

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions [amend]

Filing Date: **2003-02-10**
SEC Accession No. **0000950130-03-000910**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

MAGNA ENTERTAINMENT CORP

CIK: **1093273** | IRS No.: **980208374** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G/A** | Act: **34** | File No.: **005-59157** | Film No.: **03546357**
SIC: **7948** Racing, including track operation

Mailing Address	Business Address
2001 WILSHIRE BLVD SUITE 400 SANTA MONICA CA 90403	337 MAGNA DRIVE AURORA ONTARIO CANADA A6 L4G 7K1 9057262462

FILED BY

ZWEIG DIMENNA PARTNERS L P

CIK: **740450** | IRS No.: **133185100** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **SC 13G/A**

Mailing Address	Business Address
900 THIRD AVENUE 30TH FLOOR NEW YORK NY 10022	900 THIRD AVENUE 30TH FLOOR NEW YORK NY 10022 2127559860

/ OMB APPROVAL /

/ OMB Number: 3235-0145 /
/ Expires: October 31, 1999 /
/ Estimated average burden /
/ hours per response....14.90 /

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3) *

Magna Entertainment Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

559211107

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's

initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1745 (3-98)

CUSIP NO. 559211107

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NAMES OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Zweig-DiMenna Special Opportunities, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 (a) []
(b) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5
NUMBER OF 0
SHARES

SHARED VOTING POWER

BENEFICIALLY 6

0

OWNED BY

EACH

7

SOLE DISPOSITIVE POWER

REPORTING

0

PERSON

WITH

8

SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

10

[_]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

0%

TYPE OF REPORTING PERSON*

12

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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NAME OF REPORTING PERSONS.

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Zweig-DiMenna Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) [_]

(b) [_]

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

New York

SOLE VOTING POWER

5

NUMBER OF

0

SHARES

SHARED VOTING POWER

BENEFICIALLY

6

0

OWNED BY

SOLE DISPOSITIVE POWER

EACH

7

REPORTING

0

PERSON

SHARED DISPOSITIVE POWER

WITH

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10

[_]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

0%

TYPE OF REPORTING PERSON*

12

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY).

Zweig-DiMenna International Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 (a) []
(b) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 British Virgin Islands

SOLE VOTING POWER

5
NUMBER OF 0

SHARES

SHARED VOTING POWER

6
BENEFICIALLY 0
OWNED BY

SOLE DISPOSITIVE POWER

7
EACH 0
REPORTING

PERSON

SHARED DISPOSITIVE POWER

8
WITH

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10

[_]

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

0%

TYPE OF REPORTING PERSON*

12

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY).

Zweig-DiMenna International Managers, Inc., on behalf of a
discretionary account

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) [_]

(b) [_]

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Gotham Advisors, Inc., on behalf of a discretionary account

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5
NUMBER OF
SHARES

SHARED VOTING POWER

6
BENEFICIALLY
OWNED BY

SOLE DISPOSITIVE POWER

7
EACH
REPORTING
PERSON

SHARED DISPOSITIVE POWER

8
WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

10

11

0%

TYPE OF REPORTING PERSON*

12

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Zweig-DiMenna Select L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a) []

(b) []

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF

0

SHARES

SHARED VOTING POWER

BENEFICIALLY

6

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER
WITH 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 559211107 13G PAGE 8 OF 8 PAGES

1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Zweig-DiMenna Investors L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 0
SHARES

6 SHARED VOTING POWER
BENEFICIALLY 0
OWNED BY

7 SOLE DISPOSITIVE POWER
EACH 0
REPORTING PERSON

8 SHARED DISPOSITIVE POWER
WITH 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
[_]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a) Name of Issuer:
Magna Entertainment Corp.

Item 1(b) Address of Issuer's Principal Executive Offices:
337 Magna Drive.
Auora, Ontario, L467K1

Item 2(a) Name of Person Filing:

See Cover page -- 1

Item 2(b) Address of Principal Business Office:

For all filing persons other than Zweig-DiMenna International Limited:
900 Third Avenue, New York, N.Y. 10022
For Zweig-DiMenna International Limited:
c/o International Fund Services (Ireland) Limited
Bishops Square, Richmonds Hill, Third Floor,
Dublin 2, Ireland

Item 2(c) Citizenship:

See Cover page -- 4

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number: 559211107

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or Rule 13D-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount Beneficially Owned:

0

(b) Percent of Class:

0%

(c) Number of shares as to which each person has:

(i) sole power to vote or to direct the vote

0

(ii) shared power to vote or to direct the vote

0

(iii) sole power to dispose or to direct the disposition
of

0

(iv) shared power to dispose or to direct the disposition
of

0

Item 5. Ownership of Five Percent or Less of a Class.

[X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which
Acquired the Security Being Reported on by the Parent Holding
Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose

of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 5, 2003 reflecting share ownership of December 31, 2002

ZWEIG-DIMENNA INTERNATIONAL LIMITED

By: Zweig-DiMenna International Managers, Inc.,
Investment Manager

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna
Title: Executive Vice President

ZWEIG-DIMENNA PARTNERS, L.P.

By: Zweig-DiMenna Associates LLC,
Managing General Partner

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna
Title: Managing Director of Managing General Partner

ZWEIG-DIMENNA SPECIAL OPPORTUNITIES, L.P.

By: Zweig-DiMenna Associates LLC,
Managing General Partner

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna
Title: Managing Director of Managing General Partner

ZWEIG-DIMENNA INTERNATIONAL MANAGERS, INC.

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna
Title: Executive Vice President

GOTHAM ADVISORS, INC.

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna

Title: Vice President

ZWEIG-DIMENNA INVESTORS, L.P.

By: Zweig-DiMenna Associates LLC,
Managing General Partner

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna

Title: Managing Director of Managing
General Partner

ZWEIG-DIMENNA SELECT, L.P.

By: Zweig-DiMenna Associates LLC,
Managing General Partner

By:/s/ Joseph A. DiMenna

Name: Joseph A. DiMenna

Title: Managing Director of Managing
General Partner