

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13G

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

Filing Date: **1994-02-10**  
SEC Accession No. **0000064782-94-000094**

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### SUBJECT COMPANY

#### CONTINENTAL CORP

CIK: **24011** | IRS No.: **132610607** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **SC 13G** | Act: **34** | File No.: **005-34410** | Film No.: **94505672**  
SIC: **6331** Fire, marine & casualty insurance

Business Address  
*180 MAIDEN LN  
NEW YORK NY 10038  
2124403000*

### FILED BY

#### MELLON BANK CORP

CIK: **64782** | IRS No.: **251233834** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
Type: **SC 13G**  
SIC: **6021** National commercial banks

Business Address  
*ONE MELLON BANK CENTER  
500 GRANT ST  
PITTSBURGH PA 15258-0001  
4122345000*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20059

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. )

NAME OF ISSUER: Continental Corporation

TITLE OF CLASS OF SECURITIES: Continental Corporation  
Common Stock

CUSIP NUMBER: 211327-101

Check the following box if a fee is being paid with this statement: [X]

CUSIP NO. 211327-101

(1)	Names of Reporting Persons SS or IRS Identification Nos. of Above Persons	MELLON BANK CORPORATION IRS No. 25-1233834
(2)	Check the Appropriate Box if a Member of a Group (See Instructions)	(a)  (b)
(3)	SEC Use Only	
(4)	Citizenship or Place of Organization	United States
Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power	2,185,000
	(6) Shared Voting Power	24,000
	(7) Sole Dispositive Power	2,423,000
	(8) Shared Dispositive Power	1,010,000
(9)	Aggregate Amount Beneficially Owned by Each Reporting Person	3,433,000
(10)	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
(11)	Percent of Class Represented by Amount in Row (9)	6.22

(12) Type of Reporting Person HC  
(See Instructions)

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Under the Securities and Exchange Act of 1934)

Item 1(a) Name of Issuer:

Continental Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

180 Maiden Lane  
New York, NY 10038

Item 2 (a) Name of Person Filing:

Mellon Bank Corporation and its Subsidiaries  
(including but not limited to the  
Subsidiaries of The Boston Company, Inc.) as  
listed on Exhibit I

Item 2(b) Address of Principal Business Office, or if None,  
Residence:

Mellon Bank Corporation  
One Mellon Bank Center  
Pittsburgh, Pennsylvania 15258

Item 2(c) Citizenship:

United States

Item 2(d) Title of Class of Securities:

Continental Corporation Common Stock

Item 2 (e) CUSIP Number:

211327-101

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

- (a)  Broker or Dealer registered under Section 15 of the Act.
- (b)  Bank as defined in Section 3(a)(6) of the Act.

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SCHEDULE 13G (Continued)

- (c)  Insurance Company as defined in Section 3(a)(19) of the Act.
- (d)  Investment Company registered under Section 8 of the Investment Company Act.
- (e)  Investment Advisor registered under Section 203 of the Investment Advisers Act of 1940.
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F).
- (g)  Parent Holding Company, in accordance with Section 240.13-d(1)(b)(ii)(G).  
(Note: See Item 7)
- (h)  Group, in accordance with Section 240.13d(1)(b)(ii)(H).

Item 4 Ownership:

- (a) Amount beneficially owned: 3,433,000\*  
\* See Exhibit II (C).
- (b) Percent of class: 6.22

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

(i)	Sole power to vote or to direct the vote:	2,185,000
(ii)	Shared power to vote or to direct the vote:	24,000
(iii)	Sole power to dispose or to direct the disposition of shares:	2,423,000
(iv)	Shared power to dispose or to direct the disposition of shares:	1,010,000

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

N/A

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SCHEDULE 13G (Continued)

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

All of the securities are beneficially owned by Mellon Bank Corporation and subsidiaries in their various fiduciary capacities. As a result, another entity in every instance is entitled to dividends or proceeds of sale. The number of individual accounts holding an interest of 5% or more is 0 .

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

This Schedule is filed on behalf of Mellon Bank Corporation and its Subsidiaries (including but not limited to the Subsidiaries of The Boston Company, Inc.) as listed on Exhibit I

Item 8 Identification and Classification of Members of the Group:

N/A

Item 9 Notice of Dissolution of Group:

N/A

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes 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 10, 1994

MELLON BANK CORPORATION

By /s/ Michael E. Bleier  
Michael E. Bleier  
General Counsel

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EXHIBIT I

The shares reported on the attached Form 13G are held by the following subsidiaries of Mellon Bank Corporation (including but

not limited to the Subsidiaries of The Boston Company, Inc.) as marked (X):

- (A) (X) Boston Safe Deposit and Trust Company
- (X) Boston Safe Deposit and Trust Company of California
- Boston Safe Deposit and Trust Company of New York
- (X) Mellon Bank, N.A.
- Mellon Bank (Delaware) National Association
- Mellon Bank (MD)
  
- (B) (X) Franklin Portfolio
- Laurel Capital Advisors
- (X) Mellon Capital Management Corporation
- Mellon Equity Associates
- (X) The Boston Company Advisors, Inc.
- The Boston Company Financial Strategies, Inc.
- (X) The Boston Company Institutional Investors, Inc.

The Item 3 classification of each of the subsidiaries listed under (A) above is "Item 3(b) Bank as defined in Section 3(a)(6) of the Act."

The Item 3 classification of each of the subsidiaries listed under (B) above is "Item 3 (e) Investment Advisor registered under Section 203 of the Investment Advisers Act of 1940."



(A) Mellon Bank, N.A. is the trustee of the issuer's employee benefit plan (the "Plan") which is subject to ERISA. The securities reported include all shares held of record by Mellon Bank, N.A. as trustee of the Plan. The reporting person, however, disclaims beneficial ownership of all shares that have been allocated to the individual accounts of employee participants in the Plan for which directions have been received and followed.

(B) This number includes securities not outstanding which are subject to options, warrants, rights or conversion privileges that are exercisable within 60 days.

(C) The filing of this Schedule 13G shall not be construed as an admission that Mellon Bank Corporation, or its subsidiaries and affiliates, including Mellon Bank, N.A., are, for the purposes of this Section 13(d) or 13(g) of the Act, the beneficial owners of any securities covered by this Schedule 13G.