

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **1995-02-22**
SEC Accession No. **0000950124-95-000414**

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

SUBJECT COMPANY

ITEL CORP

CIK: **52795** | IRS No.: **941658138** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-06880** | Film No.: **95514234**
SIC: **5063** Electrical apparatus & equipment, wiring supplies

Mailing Address
*2 N RIVERSIDE PLZ
STE 1900
CHICAGO IL 60606*

Business Address
*2 N RIVERSIDE PLZ
STE 1900
CHICAGO IL 60606
3129021515*

FILED BY

RIVERSIDE PARTNERS ET AL

CIK: **927071** | State of Incorporation: **IL** | Fiscal Year End: **1231**
Type: **SC 13D**

Mailing Address
*TWO NORTH RIVERSIDE
PLAZA
CHICAGO IL 60606*

Business Address
*TWO NORTH RIVERSIDE
PLAZA
CHICAGO IL 60606
312-466-3990*

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 19)*

Itel Corporation

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

465642106

(CUSIP Number)

Sheli Z. Rosenberg, Rosenberg & Liebenritt, P.C.
Two North Riverside Plaza, Suite 600, Chicago, IL 60606
(312) 466-3990

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 15, 1995

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box / /.

Check the following box if a fee is being paid with the statement / /. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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).

SCHEDULE 13D

CUSIP NO. 465642106

PAGE 2 OF 10 PAGES

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Riverside Partners
36-3274337

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED / /
PURSUANT TO ITEMS 2(d) or 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		5,714,017
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
		5,714,017
	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,714,017

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.9%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

CUSIP NO. 465642106

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SZRL Investments
36-6561094

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED / /
PURSUANT TO ITEMS 2(d) or 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		1,404,087
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
		1,404,087
	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,404,087

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

SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

CUSIP NO. 465642106

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Equity Holdings
36-3206542

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(E)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY 100,000
OWNED BY

EACH 8 SHARED VOTING POWER
REPORTING

PERSON 9 SOLE DISPOSITIVE POWER
WITH

100,000

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,000

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

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

.4%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

CUSIP NO. 465642106

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //
PURSUANT TO ITEMS 2(d) or 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	62,416	
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER
	62,416	
	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
62,416

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
.2%

14 TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

CUSIP NO. 465642106

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Samuel Zell
###-##-####

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED //
PURSUANT TO ITEMS 2(d) or 2(E)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	7	SOLE VOTING POWER
	0	
	8	SHARED VOTING POWER

REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 33,333

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 33,333

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) .1%

14 TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

CUSIP NO. 465642106

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1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Sheli Rosenberg ###-##-####

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(E) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER 26,576

8 SHARED VOTING POWER

9 SOLE DISPOSITIVE POWER 36,576

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 36,576

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) .1%

14 TYPE OF REPORTING PERSON* IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

ONLY THOSE ITEMS AMENDED ARE REPORTED HEREIN

CAPITALIZED TERMS NOT OTHERWISE DEFINED HEREIN SHALL HAVE THE SAME MEANING AS THEY HAVE IN THE INITIAL SCHEDULE 13D AND AMENDMENTS THERETO

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Since the date of filing of Amendment No. 18 to Schedule 13D, the following sales of shares to the Issuer have occurred:

<TABLE>
<CAPTION>

Date	Selling Shareholder	Number of Shares	Price per Share
<S>	<C>	<C>	<C>
12/16/94	SZRL	9,800	\$34.2057
12/19/94	SZRL	69,800	34.00
12/21/94	SZRL	15,600	34.125
12/28/94	SZRL	19,400	34.4866
1/3/95	SZRL	2,300	34.2197
1/3/95	SZRL	1,000	33.75
1/4/95	SZRL	16,700	33.8621
1/5/95	SZRL	3,500	33.50
1/6/95	SZRL	34,600	33.875
1/10/95	SZRL	3,500	34.625
1/16/95	SZRL	12,100	35.875
1/24/95	SZRL	11,100	36.00
1/25/95	SZRL	6,200	36.00
1/26/95	SZRL	34,800	36.00
1/27/95	SZRL	4,200	36.00
1/30/95	SZRL	3,500	35.50

</TABLE>

<TABLE>

<S>	<C>	<C>	<C>
2/14/95	SZRL	24,300	35.00
2/15/95	SZRL	26,300	35.375
2/16/95	SZRL	24,100	35.375
2/17/95	SZRL	22,400	35.625

</TABLE>

Net Consideration received by SZRL for the sale of the 322,800 Shares was \$12,014,808.28.

As of the date hereof, and to the best knowledge of the Reporting Persons, there are 28,597,510 Shares issued and outstanding. The Shares of the Reporting Persons (including 43,333 obtainable by Mr. Zell and Mrs. Rosenberg by the exercise of options which are currently exercisable or which would be exercisable within 60 days) represent approximately 25.6% of the Shares which would be issued and outstanding upon the exercise of such options. Of such Shares, 5,714,017, or 19.9%, are owned beneficially by Riverside; 1,404,087, or 4.9%, by SZRL; 100,000, or .4%, by Equity; 62,416, or .2%, by the Lurie Trust; 33,333, or .1%, by Mr. Zell; and 36,576, or .1%, by Mrs. Rosenberg. Mrs. Rosenberg disclaims beneficial ownership of an additional 1,065 Shares held in trust for her husband.

ITEM 4. PURPOSE OF TRANSACTION

It was disclosed in Schedule 13D and Amendments thereto that the Reporting Persons may (i) purchase additional shares of Common Stock in the open market or in private transactions, depending on market conditions, (ii)

determine to continue to hold shares of Common Stock presently owned or hereafter acquired or (iii) dispose of all or a portion of such shares. The Issuer has announced various buy-back programs of Common Stock. The Issuer, from time to time, has offered to repurchase shares from the Reporting Persons at prices similar to those paid by the Issuer for shares purchased in the open market. The Reporting Persons have determined, from time to time, to sell shares to the Issuer in order to keep their overall ownership interest in the Issuer at the same general percentage range. The Reporting Persons may continue to sell shares to the Issuer or may determine at any time to discontinue such sales.

SIGNATURES

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

DATED: February 22, 1995

<TABLE>

<S>

RIVERSIDE PARTNERS, an Illinois limited partnership

By: Samuel Zell Revocable Trust under trust agreement dated January 17, 1990, a general partner

By: _____ Samuel Zell, Trustee

SZRL INVESTMENTS, an Illinois general partnership

By: Samuel Zell Revocable Trust under trust agreement dated January 17, 1990, a general partner

By: _____ Samuel Zell, Trustee

By: _____ Sheli Z. Rosenberg

</TABLE>

<C>

EQUITY HOLDINGS, an Illinois general partnership

By: Samuel Zell Revocable Trust under trust agreement dated January 17, 1990, a general partner

By: _____ Samuel Zell, Trustee

ROBERT H. AND ANN LURIE TRUST

By: _____ Sheli Z. Rosenberg, Co-Trustee

By: _____ Samuel Zell