

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

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

Filing Date: **2001-08-03**
SEC Accession No. **0000950123-01-505036**

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

SUBJECT COMPANY

MYSTIC FINANCIAL INC

CIK: **1044880** | IRS No.: **043401049** | State of Incorporation: **DE** | Fiscal Year End: **0630**
Type: **SC 13D/A** | Act: **34** | File No.: **005-55137** | Film No.: **1696719**
SIC: **6036** Savings institutions, not federally chartered

Mailing Address
*60 HIGH STREET
MEDFORD MA 02155*

Business Address
*60 HIGH STREET
MEDFORD MA 02155
6173952800*

FILED BY

SANDLER ONEILL ASSET MANAGEMENT LLC

CIK: **1040762** | IRS No.: **133906061** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **SC 13D/A**
SIC: **2200** Textile mill products

Mailing Address
*712 FIFTH AVENUE
NEW YORK NY 10019*

Business Address
*712 FIFTH AVENUE
NEW YORK NY 10019
2129741700*

OMB APPROVAL

OMB NUMBER: 3235-0145
EXPIRES: OCTOBER 31, 1997
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE.....14.90

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 4) *

Mystic Financial, Inc.

(NAME OF ISSUER)

Common Stock, par value \$0.01 per share

(TITLE OF CLASS OF SECURITIES)

628643108

(CUSIP NUMBER)

Mr. Terry Maltese, Sandler O'Neill Asset Management LLC,
780 Third Avenue, 30th Floor, New York, NY 10017 (212) 486-7300

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED
TO RECEIVE NOTICES AND COMMUNICATIONS)

July 25, 2001

(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 [] .

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).

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Exhibit Index located on Page _____ SEC 1746 (12-91)

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SCHEDULE 13D

CUSIP No. 628643108

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

Sandler O'Neill Asset Management, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

New York

NUMBER OF 7 SOLE VOTING POWER

SHARES
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER
75,845
9 SOLE DISPOSITIVE POWER
10 SHARED DISPOSITIVE POWER
75,845

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

75,845

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

[]

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

4.4%

14 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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SCHEDULE 13D

CUSIP No. 628643108

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

SOAM Holdings, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		66,545
EACH	9	SOLE DISPOSITIVE POWER
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH		66,545

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

66,545

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

[]

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

3.9%

14 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
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SCHEDULE 13D

CUSIP No. 628643108

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

Malta Partners, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

8 SHARED VOTING POWER

BENEFICIALLY
OWNED BY EACH
REPORTING PERSON WITH
5,900
9 SOLE DISPOSITIVE POWER
10 SHARED DISPOSITIVE POWER
5,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,900

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.4%

14 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
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SCHEDULE 13D

CUSIP No. 628643108

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Malta Partners II, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		17,700
EACH	9	SOLE DISPOSITIVE POWER
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH		17,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,700

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

[]

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

1.0%

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
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SCHEDULE 13D

CUSIP No. 628643108

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

Malta Hedge Fund, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e) []

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

6,600

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH

REPORTING PERSON

10 SHARED DISPOSITIVE POWER

WITH

6,600

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,600

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

[]

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

0.4%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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SCHEDULE 13D

CUSIP No. 628643108

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1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Malta Hedge Fund II, L.P.

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

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		36,345
EACH	9	SOLE DISPOSITIVE POWER
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH		36,345

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,345

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

[]

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

2.1%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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SCHEDULE 13D

CUSIP No. 628643108

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

Malta Offshore, Ltd

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

[]

6 CITIZEN OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

9,300

OWNED BY

9 SOLE DISPOSITIVE POWER

EACH

REPORTING PERSON 10 SHARED DISPOSITIVE POWER

WITH 9,300

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,300

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

[]

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

0.5%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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SCHEDULE 13D

CUSIP No. 628643108

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1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Terry Maltese

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

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e) []

6 CITIZEN OR PLACE OF ORGANIZATION
USA

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		75,845
EACH	9	SOLE DISPOSITIVE POWER
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH		75,845

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
75,845

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.4%

14 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

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This Amendment No. 4 to Schedule 13D relating to Mystic Financial, Inc. is being filed on behalf of the undersigned to amend Amendment No. 3 to the Schedule 13D dated June 15, 2001, Amendment No. 2 to the Schedule 13D dated April 25, 2001, Amendment No. 1 to the Schedule 13D dated February 13, 2001 and the Schedule 13D dated May 25, 2000 (the "Schedule 13D"). Terms defined in the Schedule 13D and not defined herein have the same meaning as in the Schedule 13D.

ITEM 3. SOURCE AND AMOUNT OF FUNDS.

Item 3 of the Schedule 13D is hereby amended in its entirety to read as follows:

The net investment cost (including commissions, if any) of the shares of Common Stock held by MP, MHF, MPII, MHFII and MO is \$61,619, \$68,113, \$182,344, \$385,573 and \$97,481, respectively. Such shares were purchased with the investment capital of the respective entities.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is hereby amended in its entirety to read as follows:

(a) Based upon an aggregate of 1,711,216 shares of Common Stock outstanding, as set forth in the most recently available public information for the Issuer, as of the close of business on July 25, 2001:

- (i) MP beneficially owned 5,900 shares of Common Stock, constituting approximately 0.4% of the shares outstanding.
- (ii) MPII beneficially owned 17,700 shares of Common Stock, constituting approximately 1.0% of the shares outstanding.
- (iii) MHF beneficially owned 6,600 shares of Common Stock, constituting approximately 0.4% of the shares outstanding.
- (iv) MHFII beneficially owned 36,345 shares of Common Stock, constituting approximately 2.1% of the shares outstanding.
- (v) MO beneficially owned 9,300 shares of Common Stock, constituting approximately 0.5% of the shares outstanding.
- (vi) SOAM owned directly no shares of Common Stock. By reason of its position as management company for MP, MHF, MPII, MHFII and MO, under the provisions of Rule 13d-3, SOAM may be deemed to beneficially own the 5,900 shares owned by MP, the 6,600 shares owned by MHF, the

17,700 shares owned by MPII, the 36,345 shares owned by MHFII and the 9,300 shares owned by MO, or an aggregate of 75,845 shares of Common Stock, constituting approximately 4.4% of the shares outstanding.

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- (vii) Holdings owned directly no shares of Common Stock. By reason of its position as general partner of MP, MHF, MPII and MHFII, under the provisions of Rule 13d-3 of the Securities and Exchange Commission ("Rule 13d-3"), Holdings may be deemed to beneficially own the 5,900 shares owned by MP, the 6,600 shares owned by MHF, the 17,700 shares owned by MPII, and the 36,345 shares owned by MHFII, or an aggregate of 66,545 shares of Common Stock, constituting approximately 3.9% of the shares outstanding.
- (viii) Mr. Maltese directly owned no shares of Common Stock. By reason of his position as President of Holdings and SOAM, Mr. Maltese may be deemed to beneficially own the 5,900 shares owned by MP, the 6,600 shares owned by MHF, the 17,700 shares owned by MPII, the 36,345 shares owned by MHFII and the 9,300 shares owned by MO, or an aggregate of 75,845 shares of Common Stock, constituting approximately 4.4% of the shares outstanding.
- (ix) In the aggregate, the Reporting Persons beneficially own an aggregate of 75,845 shares of Common Stock, constituting approximately 4.4% of the shares outstanding.
- (x) 2WTC directly owned no shares of Common Stock.

(b) The Partnerships each have the power to dispose of and to vote the shares of Common Stock beneficially owned by it, which power may be exercised by its general partner, Holdings. Holdings is a party to a management agreement with SOAM pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by Holdings. MO has the power to dispose of and to vote the shares of Common Stock beneficially owned by it. MO is a party to a management agreement with SOAM pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by MO. Mr. Maltese, as President and managing member of Holdings and SOAM, shares the power to dispose of and to vote the shares of Common Stock beneficially owned by the other Reporting Persons.

(c) During the sixty days prior to July 25, 2001, MP effected the following transaction in the Common Stock in open market transactions with brokers:

<TABLE>
<CAPTION>

Date	Action	Number of Shares	Price per Share
------	--------	---------------------	--------------------

Date	Action	Number of Shares	Price per Share
07/25/01	Sold	3,800	\$15.430

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During the sixty days prior to July 25, 2001, MHF effected the following transaction in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
07/25/01	Sold	4,200	\$15.430

During the sixty days prior to July 25, 2001, MPII effected the following transaction in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
07/25/01	Sold	11,100	\$15.430

During the sixty days prior to July 25, 2001, MHFII effected the following transaction in the Common Stock in open market transactions with brokers:

Date	Action	Number of Shares	Price per Share
07/25/01	Sold	22,900	\$15.430

During the sixty days prior to July 25, 2001, MO effected the following transaction in the Common Stock in open market transactions with brokers:

<TABLE>
<CAPTION>

Date	Action	Number of Shares	Price per Share
----	-----	-----	-----
07/25/01	Sold	5,900	\$15.430

(d) Not applicable.

(e) Not applicable.

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SIGNATURES

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.

Dated: August 2, 2001

MALTA PARTNERS, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA HEDGE FUND, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA PARTNERS II, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA HEDGE FUND II, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ Terry Maltese

Terry Maltese
President

MALTA OFFSHORE, LTD

Sandler O'Neill Asset Management LLC

By: Sandler O'Neill
Asset Management LLC

By: /s/ Terry Maltese

By: /s/ Terry Maltese

Terry Maltese
President

Terry Maltese
President

SOAM Holdings, LLC

Terry Maltese

By: /s/ Terry Maltese

By: /s/ Terry Maltese

Terry Maltese
President

Terry Maltese