

# 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: **1995-07-12**  
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### SUBJECT COMPANY

#### **ADDINGTON RESOURCES INC**

CIK: **810665** | IRS No.: **611125039** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **SC 13D/A** | Act: **34** | File No.: **005-39003** | Film No.: **95553519**  
SIC: **1221** Bituminous coal & lignite surface mining

Mailing Address  
*9431 U S ROUTE 60  
ASHLAND KY 41102-9527*

Business Address  
*1500 N BIG RUN RD  
ASHLAND KY 41102  
6069283433*

### FILED BY

#### **ADDINGTON LARRY**

CIK: **937325**  
Type: **SC 13D/A**

Mailing Address  
*1500 NORTH BIG RUN ROAD  
ASHLAND KY 41102*

Business Address  
*1500 NORTH BIG RUN ROAD  
ASHLAND KY 41102  
6069283433*

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 4)

ADDINGTON RESOURCES, INC.  
(Name of Issuer)

COMMON STOCK, \$1.00 PAR VALUE  
(Title of Class of Securities)

006516 108  
(CUSIP Number)

Larry Addington  
1500 North Big Run Road  
Ashland, Kentucky 41102  
(606) 928-3433

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

July 11, 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 this  
statement. / /

CUSIP NO. - 006516 10 8

(1) Name of reporting person. . . . . Larry Addington

S.S. or I.R.S. No. of

above person. . . . .

(2) Check the appropriate box  
if a member of a group  
(see instructions). . . . . (a)  
(b) X

(3) SEC use only. . . . .

(4) Source of funds (see instructions). . . . . 00

(5) Check box if disclosure  
of legal proceedings is  
required pursuant to  
Items 2(d) or 2(e). . . . .

(6) Citizenship or place  
of organization. . . . . U.S.

Number of shares beneficially  
owned by each reporting person  
with: <F1>

(7) Sole voting power. . . . . 4,113,324  
(8) Shared voting power. . . . . 0  
(9) Sole dispositive power . . . . . 4,113,324  
(10) Shared dispositive power . . . . . 0

(11) Aggregate amount beneficially  
owned by each reporting person . . . . . 4,113,324<F1>

(12) Check box if the aggregate amount  
in Row (11) excludes certain  
shares (see instructions). . . . . X<F1>

(13) Percent of class represented  
by amount in Row (11) . . . . . 25.8%<F1>

(14) Type of reporting person . . . . . IN

<F1> The number of shares beneficially owned by the reporting  
person individually. Does not include shares beneficially owned  
by Robert Addington and Bruce Addington, who, together with the  
reporting person, may be deemed to be members of a group. See  
the responses to Items 3, 4, 5 and 6 of this statement. Robert  
Addington and Bruce Addington beneficially own 3,098,006 shares  
(19.5%), and Robert Addington, Bruce Addington and the reporting  
person together own 7,211,330 shares (45.3%) in the aggregate.

Reference is hereby made to that certain Schedule 13D dated  
January 29, 1988, as amended (the "Schedule"), filed by Larry

Addington with respect to the common stock, \$1.00 par value (the "Common Stock"), of Addington Resources, Inc., a Delaware corporation (the "Issuer"). In accordance with Rule 13d-2(a) under the Securities Exchange Act of 1934, Item 4 of the Schedule is hereby amended and restated as follows.

Item 1. Security and Issuer.

Not amended.

Item 2. Identity and Background.

Not amended.

Item 3. Sources and Amount of Funds or Other Consideration.

Not amended.

Item 4. Purpose of Transaction.

The June 23, 1987, reorganization discussed in response to Item 3 was effected in preparation of an initial public offering of the Issuer's Common Stock. Before the reorganization, the Addington Brothers owned all or substantially all of the stock of the Issuer's predecessors. As a result of the reorganization and initial public offering, the Addington Brothers initially controlled 66.7% of the Issuer's Common Stock.

Each of the Addington Brothers is an executive officer and director of the Issuer and in these capacities intends to influence the Issuer's activities and pursue strategic opportunities available to the Issuer.

On or about March 1, 1995, the Addington Brothers formulated and presented to the Issuer a proposal to spin-off the Issuer's environmental and non-environmental businesses, with the effect that the non-environmental businesses (consisting of the Issuer's coal and gold mining operations, its mining equipment manufacturing and licensing unit, citrus operations and smaller operations) would be spun-off to the Addington Brothers and the Issuer's environmental businesses would be spun-off to, or retained by, the Issuer's shareholders, other than the Addington Brothers. The Addington Brothers, who together own 7,211,330 shares of Common Stock, representing 45.3% of those currently outstanding, presented the spin-off proposal to the Issuer by letter dated March 1, 1995.

The Issuer's board of directors appointed a special committee to evaluate the spin-off proposal and to select and retain an investment banking firm and independent legal counsel to assist the committee in the evaluation of the spin-off proposal, and the board of directors added additional outside directors to the Issuer's board of directors and the special committee. The outside directors added to the board, namely Howard Berkowitz, Richard Ravitch and Stephen Weinress, agreed to resign from their positions on the Issuer's board of directors at the request of the chief executive officer or a majority of the members of the board of directors, if the spin-off proposal was terminated. While negotiations concerning the spin-off proposal were ongoing, the special committee had the authority to supervise the operations of the Issuer's environmental businesses.

Following negotiations with the special committee, the Addington Brothers, on July 11, 1995, withdrew the spin-off proposal on the terms outlined in the letter dated March 1, 1995 because of recent developments affecting the valuation of the Issuer's non-environmental businesses. Some of the Issuer's non-environmental businesses, such as its gold mining operations, have not achieved the projected profitability upon which the valuations used by the Addington Brothers in the development of their spin-off proposal were based, and the Addington Brothers have concluded that the terms of their spin-off proposal no longer reflect a feasible and prudent business transaction. Based on the results of operations of the Issuer's businesses since March 1, 1995, the Addington Brothers discussed alternatives to their original spin-off proposal with members of the special committee; however, the Addington Brothers and the special committee could not together reach a definitive agreement. Following the Addington Brothers' withdrawal of their spin-off proposal, Howard Berkowitz, Richard Ravitch and Stephen Weinress announced, on July 12, 1995, their resignation from their positions as directors of the Issuer, leaving three vacancies on the board of directors.

The Addington Brothers, in their capacities as directors, officers and shareholders of the Issuer, presently intend to continue to investigate alternatives available to restructure the Issuer's businesses consistent with its strategic objectives, such as the disposition of assets and/or subsidiaries of the Issuer engaged in certain of its non-environmental businesses, and/or the split-up of the Issuer's environmental and non-environmental business into two separate companies. Representing three of the remaining five directors of the Issuer, the Addington Brothers have the ability to influence the size of the Issuer's board of directors and the selection of nominees to fill vacant director positions.

Except as stated above, neither Larry Addington nor, to the best of his knowledge, Robert Addington nor Bruce Addington, has

any present plans or proposals which relate to or would result in: (i) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer, (ii) an extraordinary corporate transaction, such as a merger, reorganization or liquidation involving the Issuer or any of its subsidiaries, (iii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries, (iv) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board, (v) any material change in the present capitalization or dividend policy of the Issuer, (vi) any other material change in the Issuer's business or corporate structure, (vii) changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person, (viii) causing a class of securities of the Issuer to be delisted from a national securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association, (ix) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, or (x) any action similar to any of those enumerated above. Larry Addington may formulate plans or proposals with respect to one or more of the foregoing in the future.

Item 5. Interest in Securities of the Issuer.

Not amended.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Not amended.

Item 7. Material to be Filed as Exhibits.

Not amended.

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.

/s/ Larry Addington

Larry Addington

Date: July 12, 1995