

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: **1994-05-13**
SEC Accession No. **0000912057-94-001708**

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

SUBJECT COMPANY

CURTIS HELENE INDUSTRIES INC /DE/

CIK: **745142** | IRS No.: **363398349** | State of Incorporation: **DE** | Fiscal Year End: **0228**
Type: **SC 13D** | Act: **34** | File No.: **005-36919** | Film No.: **94528039**
SIC: **2844** Perfumes, cosmetics & other toilet preparations

Business Address
325 N WELLS ST
CHICAGO IL 60610
3126610222

FILED BY

SHAMROCK HOLDINGS OF CALIFORNIA INC

CIK: **911312** | State of Incorporation: **CA** | Fiscal Year End: **1231**
Type: **SC 13D**

Business Address
4444 LAKESIDE DR
PO BOX 7774
BURBANK CA 91510-7774
8188454444

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

SCHEDULE 13D

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

HELENE CURTIS INDUSTRIES, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

0004232361

(CUSIP Number)

DAVID K. ROBBINS, ESQ.
Fried, Frank, Harris, Shriver & Jacobson
725 S. Figueroa Street, Suite 3890, Los Angeles, CA 90017 (213) 689-5800

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

May 4, 1994

(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 /X/. (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. 0004232361

Page 2 of 14 Pages

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

SHAMROCK HOLDINGS OF CALIFORNIA, INC.

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

NOT APPLICABLE

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) / /

NOT APPLICABLE

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

7 SOLE VOTING POWER

NUMBER OF 373,900 SHARES OF COMMON STOCK

SHARES
BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY -0-

EACH 9 SOLE DISPOSITIVE POWER

373,900 SHARES OF COMMON STOCK

REPORTING

PERSON 10 SHARES DISPOSITIVE POWER

WITH -0-

11 AGGREGATE AMOUNT OF BENEFICIALLY OWNED BY EACH REPORTING PERSON

373,900 SHARES OF COMMON STOCK

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

/ /

NOT APPLICABLE

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

5.5% OF COMMON STOCK

14 TYPE OF REPORTING PERSON*

CO

ITEM 1. SECURITY AND ISSUER

This Statement relates to the common stock, par value \$0.50 per share (the "Common Stock") of Helene Curtis Industries, Inc. (the "Company"). The Company's principal executive offices are located at 325 North Wells Street, Chicago, Illinois 60610.

ITEM 2. IDENTITY AND BACKGROUND

(a)-(c). This Statement is being filed by Shamrock Holdings of California, Inc., a California corporation ("SHOC"). The principal executive offices of SHOC are located at 4444 Lakeside Drive, P.O. Box 7774, Burbank, California 91510-7774. All of the capital stock of SHOC is held by Shamrock Holdings, Inc., a Texas corporation ("Shamrock"), whose principal executive offices are located at 4444 Lakeside Drive, P.O. Box 7774, Burbank, California 91510-7774. Shamrock, together with its subsidiary corporations including SHOC, is a holding company engaged primarily in television broadcasting, real estate development and the making of investments. Roy E. Disney ("Disney") and his wife, Patricia A. Disney, own approximately 4.5% of the common stock of Shamrock. Roy Patrick Disney, Susan Disney Loughman, Abigail Edna Disney and Timothy J. Disney (the "Disney Children") own an aggregate of approximately 40% of the common stock of Shamrock. In addition, Disney is the sole trustee of eight trusts established for the benefit of the respective Disney Children which hold an aggregate of approximately 55.5% of the common stock of Shamrock.

The directors and executive officers of SHOC and Shamrock and their principal occupation or employment are as follows:

<TABLE>
<CAPTION>

Name	Position with SHOC and Shamrock	Principal Occupation or Employment
----	-----	-----

<S> Roy E. Disney	<C> Chairman of the Board of Directors of each of SHOC and Shamrock	<C> Vice Chairman of the Board of Directors of Walt Disney Company (an international company engaged in family entertainment with its principal executive offices located at 500 South Buena Vista Drive, Burbank, California); Chairman of the Board of Directors of Shamrock; Chairman of the Board of Directors of Shamrock Capital Advisors, Inc. ("SCA") (a closely-held company providing management and consulting services principally to Trefoil Capital Investors, L.P. ("Trefoil") and businesses in which Trefoil invests, with its principal executive offices located at 4444 Lakeside Drive, Burbank, California 91510).
Patricia A. Disney	Vice Chairman of the Board of Directors of each of SHOC and Shamrock	Vice Chairman of the Board of Directors of Shamrock and SHOC, Trefoil Investors, Inc., the General Partner of Trefoil ("TII"), and SCA.
Stanley P. Gold	President of each of SHOC and Shamrock	Chief Executive Officer of L.A. Gear, Inc. (an international company engaged in the design, manufacture and distribution of casual and athletic- style footwear); President and Managing Director of TII and SCA; President of SHOC.
Karen K. Merrell	Executive Vice President of SHOC	Executive Vice President of SHOC.
Robert G. Moskowitz	Executive Vice President and Secretary of each of SHOC and Shamrock	Managing Director of TII and SCA; Executive Vice President of SHOC.

</TABLE>

<TABLE>

<CAPTION>

<S>

George J. Buchler	<C> Vice President, Chief Financial Officer, Treasurer and Assistant Secretary of SHOC; Treasurer and Assistant Secretary of Shamrock	<C> Chief Financial Officer of SHOC.
Diane Sutter	Senior Vice President of Shamrock	Senior Vice President of Shamrock.

</TABLE>

The business address of all of the persons set forth above, other than Ms. Merrell, is 4444 Lakeside Drive, P.O. Box 7774, Burbank, California 91510.

The business address of Ms. Merrell is 2 Gapanov Street, Tel Hahomer, Ramat Gran, Israel 52621.

(d)-(f) During the last five years, to the best knowledge of each of SHOC and Shamrock, none of the persons named above has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to judgment, decree or final order enjoining future violations of, or prohibiting or mandatory activities subject to, federal or state securities laws or finding any violation with respect to such laws. Each of the individuals named above is a United States citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The total amount of funds used by SHOC to purchase the 373,900 shares (the "Shares") of Common Stock purchased by it through May 4, 1994 was \$9,839,046.50 (including brokers' commissions) all of which was derived from margin borrowings from SHOC's trading account at Goldman, Sachs & Co. None of the Shares were pledged as security for the margin borrowings.

ITEM 4. PURPOSE OF TRANSACTION.

SHOC acquired the Shares for investment purposes. However, subject to market and general economic considerations, the business affairs and financial condition of the Company, the availability of Common Stock at favorable prices and alternative investment opportunities available to SHOC and other factors that SHOC may deem relevant, SHOC may sell all or some of the Shares or acquire additional shares of Common Stock in the open market, in privately negotiated transactions or otherwise.

Subject to the foregoing, SHOC has no plans or proposals which relate to or would result in any such transaction, event or action as is enumerated in paragraphs (a) through (j) of Item 4 to the form of Schedule 13D promulgated under the Securities Exchange Act of 1934, as amended.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

(a) SHOC is the beneficial owner of 373,900 shares of Common Stock, constituting approximately 5.5% of the issued and outstanding Common Stock based on the Company's Form 10-Q for the quarter ended November 30, 1993.

(b) SHOC has the sole power to vote and sole power to dispose of the Shares.

(c) All transactions in shares of Common Stock effected by SHOC during the 60 days preceding the Event Date reported on page 1 of this Statement and since such date are set forth below. All shares were acquired in the open market on the New York Stock Exchange through normal brokerage transactions.

<TABLE>

<CAPTION>

Trade Date -----	No. of Shares -----	Price Per Share* -----
<S>	<C>	<C>
5/4/94	15,000	24 1/2

5/4/94	20,000	24 1/2
5/4/94	25,000	24 1/2
5/4/94	15,000	24 1/2

<FN>

*Excludes \$0.06 per share commission
</TABLE>

(d) See Item 6, below.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

SHOC has an oral agreement with Michael M. Rubey, an independent contractor, pursuant to which SHOC has agreed to pay Mr. Rubey a finder's fee with respect to SHOC's investment in the Company in an amount equal to 10% of the net profits realized by SHOC if the Shares owned by SHOC are subsequently sold.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 1 -- Margin Account Agreement between Shamrock Holdings of California, Inc. and Goldman, Sachs & Co.

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.

DATED: May 13, 1994

SHAMROCK HOLDINGS OF CALIFORNIA, INC.

By: /s/ Robert G. Moskowitz

Name: Robert G. Moskowitz
Title: Executive Vice President

EXHIBIT INDEX

	Page

Exhibit 1 -- Margin Account Agreement between Shamrock Holdings of California, Inc. and Goldman,	9

MARGIN ACCOUNT APPLICATION AND AGREEMENT

Title of Account
SHAMROCK HOLDINGS OF CALIFORNIA, INC.

No margin account will be established for the Customer unless and until the account is approved for margin transactions by Goldman, Sachs & Co.

To: Goldman, Sachs & Co.

This agreement sets forth our respective rights and obligations in connection with your accepting a margin account or accounts for the undersigned ("Customer"). You and Customer hereby agree to the following with respect to any of Customer's accounts with you for the purchase and sale of securities:

1. All transactions under this agreement shall be in accordance with the rules and customs of the exchange or market, and its clearing house, if any, where the transactions are executed and in conformity with applicable law and regulations of governmental authorities and future amendments or supplements thereto.
2. Customer agrees that all securities and other property which you or any of your affiliates may hold for Customer or which are due to Customer (either individually or jointly with others), and the proceeds thereof, shall be subject to a general lien, security interest and right of setoff for the discharge of all Customer's obligations to you or any of your affiliates. You may, in your discretion and without notice to Customer deduct any amounts which may become due hereunder from Customer's account and apply or transfer any of Customer's

securities and other property interchangeably between any of Customer's accounts.

3. Customer agrees to maintain margins for Customer's account as you may require from time to time. Customer agrees to pay interest charges which are imposed, in accordance with your usual custom, with respect to Customer's account and to pay on demand any debit balance owing with respect to Customer's account. Customer acknowledges receipt of the enclosed document entitled "Interest Charges to Customers." Customer agrees to pay promptly any custody or other fees which may be imposed by you with respect to the account.
4. Customer agrees to designate all sell orders for securities as either "long" or "short." The designation of a sale of a security as "long" constitutes a certification that the securities to be sold are owned by Customer and, if such securities are not in your possession, the

placing of such order shall constitute a warranty by Customer that Customer shall deliver such securities to you on or before settlement date.

5. In the event of default of any obligation to you or any of your affiliates, or if for any reason you may deem it advisable for your or their protection, you may, without notice or demand to Customer, and at such time and place as you may reasonably determine, sell any securities or other property which you or any of your affiliates may hold for Customer or which is due to Customer (either individually or jointly with others) and apply the proceeds to the discharge of the obligation, or buy in or borrow any securities or other property sold for Customer's account but undelivered by Customer and cancel any outstanding orders and take such other action as you deem appropriate. Customer shall remain liable for any deficiency and shall promptly reimburse you for any loss or expense incurred thereby, including losses sustained by reason of your inability to borrow any securities or other property sold for Customer's account.

6. Reports of the execution of orders and statements of Customer's account shall be conclusive if not objected to in writing within ten (10) days after forwarding by you to Customer by mail or otherwise.
7. Customer agrees that securities and other property in Customer's account may be carried in your general loans and may be pledged or hypothecated separately or in common with other securities and any other property for the sum due to you thereon or for a greater sum and without retaining in your possession and control for delivery a like amount of similar securities or other property. Notwithstanding any provision of this agreement to the contrary, so long as no default exists hereunder, you are not authorized to loan or transfer Customer's equity securities over a dividend record date to any party for use in connection with a short sale. Customer understands that when you hold on Customer's behalf bonds or preferred stocks which are callable in part by the issuer, such securities will be subject to your impartial lottery allocation system in which the probability of Customer's securities being selected as called is proportional to the holdings of all customers of such securities held in bulk by or for you; and that you will withdraw such securities from any depository prior to the first date on which such securities may be called unless such depository has adopted an impartial lottery system which is applicable to all participants. Customer may withdraw uncalled securities prior to a partial call subject to compliance with applicable margin requirements and the terms of this agreement and any other agreements between you and Customer. You are authorized to withdraw securities sold or otherwise disposed of, and to credit Customer's account with the proceeds thereof or make such other disposition thereof as Customer may direct or as provided for in this agreement. You are further authorized to collect all income and other payments which may become due on Customer's securities, to surrender for payment maturing obligations and those called for redemption and to exchange certificates

in temporary form for like certificates in definitive form, or if the par value of any shares is changed, to effect the exchange for new certificates. It is understood and agreed by Customer that although you will use reasonable efforts to effect the authorization set forth in the preceding sentence, you will incur no liability for your failure to effect the same.

8. Customer and you agree that the accounts maintained hereunder may be terminated by you or Customer at any time effective upon the giving of notice of such termination to Customer or to you, as the case may be. Upon any such termination, the provisions of this agreement shall nevertheless remain in effect with respect to all securities and other property then held in such account or accounts, all transactions previously executed by you hereunder and all orders from Customer previously given to and accepted by you hereunder and not otherwise cancelled pursuant to the terms of this agreement. Customer agrees that you may, in your sole discretion and without prior notice to Customer, refuse to accept any order from Customer in connection with the purchase or sale of securities by giving notice of such refusal to Customer as soon as practicable after you are given such order.
9. This agreement and its enforcement shall be governed by the laws of the State of New York and its provisions shall cover individually and collectively all accounts which Customer may maintain with you. This agreement is binding upon and inures to the benefit of you, Customer and our respective legal representative, successors and assigns. No waiver of any provision of this agreement shall be deemed a waiver of any other provision, not a continuing waive of the provision or provisions so waived. All waivers must be in writing.
10.
 - (a) Arbitration is final and binding on the parties.
 - (b) The parties are waiving their rights to seek remedies in court, including the right to a jury trial.

(c) Pre-arbitration discovery is generally more limited than and different from court proceedings.

(d) The Arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.

(e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

Any controversy between you or any of your affiliates or any of your or their partners, officers, directors or employees on the one hand, and Customer on the other hand, arising out of or relating to this Agreement or the accounts established hereunder, shall be settled by arbitration, in accordance with the rules then obtaining of any one of the American Arbitration Association or The New York Stock Exchange, Inc., or any other exchange of which you are a member, or the National Association of Securities Dealers, Inc. or The Municipal Securities Rulemaking Board, as Customer may elect. If Customer does not make such election by registered mail addressed to you at your main office within ten (10) days after receipt of notification from you requesting such election, then Customer authorizes you to make

such election on behalf of Customer. Any arbitration hereunder shall be before at least three arbitrators and the award of the arbitrators, or of a majority of them, shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction.

- 11. Customer represents that no one except the Customer has an interest in Customer's account unless such interest is revealed in the title of such account and in any such case, Customer has the interest indicated in such title.
- 12. Customer understands that you may be required to disclose to securities issuers the name, address and securities' positions with respect to securities held in the subject account in your or your nominee's name unless you are notified that

Customer objects. Customer hereby notifies you that Customer wishes such disclosure to be made.

Customer should strike out the preceding paragraph if Customer does not consent to such disclosure.

- 13. By signing below, Customer acknowledges receipt of a copy of this Margin Account Application and Agreement.

By signing this agreement Customer acknowledges that customer's securities may be loaned to Goldman, Sachs & Co. or to others.

Name of Corporation

Shamrock Holdings of California, Inc.

Signature

Additional Signature (if necessary)

By: /s/ Stanley P. Gold

Stanley P. Gold, President

Please Print Name

Please Print Name

12/21/92

Date

Date

For Goldman, Sachs & Co. Use Only

Registered Representative
Receiving Account

Approved by

Date

Date