

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: **1994-03-02**
SEC Accession No. **0000950117-94-000048**

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

SUBJECT COMPANY

HOLNAM INC

CIK: **860602** | IRS No.: **382943735** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-40940** | Film No.: **94514371**
SIC: **3241** Cement, hydraulic

Business Address
6211 N ANN ARBOR RD
P O BOX 122
DUNDEE MI 48131
3135294314

FILED BY

HOLDERNAM INC

CIK: **917269** | IRS No.: **980063606** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D/A**

Mailing Address	Business Address
WHITMAN BREED ABBOTT & MORGAN 200 PARK AVE 27TH FLOOR NEW YORK NY 10161	6211 NORTH ANN ARBOR ROAD DUNDEE MI 48131 3135292411

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 6)

HOLNAM INC.
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of Class of Securities)

436429 10 4
(CUSIP Number)

Joseph W. Schmidt, Esq.
Whitman Breed Abbott & Morgan
200 Park Avenue
New York, New York 10166
(212) 351-3000

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

February 22, 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 [] . (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).

Page 1 of 16 Pages
Exhibit Index on Page 8

SCHEDULE 13D

CUSIP No. 436429 10 4

Page 2 of 16 Pages

<TABLE>
<CAPTION>
<S> <C>

<C>

1 Name Of Reporting Person
 S.S. Or I.R.S. Identification No. Of Above Person
 Thomas Schmidheiny

2 Check The Appropriate Box If A Member Of A Group* (a) [x]
 (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
 Switzerland

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Number of	7	Sole Voting Power
Shares		1,062.0828**
Beneficially	8	Shared Voting Power
Owned by		0
Each	9	Sole Dispositive Power
Reporting		1,062.0828**
Person	10	Shared Dispositive Power
with		0

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11 Aggregate Amount Beneficially Owned By Each Reporting Person
 1,062.0828**

12 Check Box If The Aggregate Amount in Row (11) Excludes Certain Shares* []

13 Percent of Class Represented by Amount in row (11)
 100%

14 Type of Reporting Person*
 IN

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*SEE INSTRUCTIONS BEFORE FILLING OUT!
 **SEE ITEM 5(a) HEREOF.

SCHEDULE 13D

CUSIP No. 436429 10 4

Page 3 of 16 Pages

<TABLE>

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<S> <C> <C>

1 Name Of Reporting Person
 S.S. Or I.R.S. Identification No. Of Above Person
 'Holderbank' Financiere Glaris, Ltd.

2 Check The Appropriate Box If A Member Of A Group* (a) [x]
 (b) []

3 SEC Use Only

4 Source Of Funds*
 BK, AF

5 Check Box If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) Or 2(e) []

6 Citizenship Or Place Of Organization
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Shares		1,062.0828**
Beneficially	8	Shared Voting Power
Owned by		0
Each	9	Sole Dispositive Power
Reporting		1,062.0828**
Person	10	Shared Dispositive Power
with		0

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11 Aggregate Amount Beneficially Owned By Each Reporting Person
1,062.0828**

12 Check Box If The Aggregate Amount in Row (11) Excludes Certain Shares* []

13 Percent of Class Represented by Amount in row (11)
100%

14 Type of Reporting Person*
HC, CO

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*SEE INSTRUCTIONS BEFORE FILLING OUT!
**SEE ITEM 5(a) HEREOF.

SCHEDULE 13D

CUSIP No. 436429 10 4

Page 4 of 16 Pages

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1 Name Of Reporting Person
S.S. Or I.R.S. Identification No. Of Above Person
Holdernam Inc.

2 Check The Appropriate Box If A Member Of A Group* (a) [x]
(b) []

3 SEC Use Only

4 Source Of Funds*
AF

5 Check Box If Disclosure Of Legal Proceedings Is Required Pursuant To Items 2(d) Or 2(e) []

6 Citizenship Or Place Of Organization
Delaware

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Number of	7	Sole Voting Power
Shares		1,062.0828**
Beneficially	8	Shared Voting Power
Owned by		0
Each	9	Sole Dispositive Power
Reporting		1,062.0828**
Person	10	Shared Dispositive Power
with		0

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12 Check Box If The Aggregate Amount in Row (11) Excludes Certain Shares* []

13 Percent of Class Represented by Amount in row (11)
100%

14 Type of Reporting Person*
HC, CO

</TABLE>

*SEE INSTRUCTIONS BEFORE FILLING OUT!
**SEE ITEM 5(a) HEREOF.

ITEM 1. SECURITY AND ISSUER

This statement relates to the common stock, par value \$.01 per share (the "Company Common Stock"), of Holnam Inc. (the "Company"), the principal executive offices of which are located at 6211 North Ann Arbor Road, Dundee, Michigan 48131.

ITEM 2. IDENTITY AND BACKGROUND

This statement is filed by Thomas Schmidheiny ("Schmidheiny"), "Holderbank" Financiere Glaris Ltd., a Swiss corporation ("Holderbank"), and Holdernam Inc., a Delaware corporation ("Holdernam"). Through various Swiss entities, legally or beneficially, directly or indirectly, Schmidheiny holds approximately 48% of Holderbank's voting stock. Schmidheiny's address is Zuercherstrasse 170,

CH-8645 Jona, Switzerland. Holderbank's principal offices are located at Insel 14, CH-8750 Glaris, Switzerland. Holdernam is a wholly-owned subsidiary of Holderbank with its principal offices at 6211 North Ann Arbor Road, Dundee, Michigan 48131 (telephone: (313) 529-2411).

Holderbank, through its subsidiaries and affiliates, ranks as one of the largest cement manufacturers and suppliers in the world with a presence in 30 countries.

Neither Schmidheiny, Holderbank nor Holdernam has during the last five years been convicted in a criminal proceeding or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, U.S. federal or state securities laws or finding any violation with respect to such laws.

Listed on the attached Annex A are the only directors and executive officers of Holderbank and Holdernam, together with their positions at Holderbank and Holdernam, their residences and -- where appropriate -- business addresses and their citizenship.

None of these directors and executive officers has been convicted in a criminal proceeding in the past five years (not including traffic violations and similar minor matters) and none has been the subject of proceedings under U.S. federal or state securities laws which resulted in the issuance of a judgment, order or decree. Except for Peter Byland and Anton E. Schrafl, who are directors of the Company, none of these directors and executive officers has any interest in the Company's securities or other involvement with the Company except through his positions with Holderbank or Holdernam.

Holderbank has presently issued and outstanding 14,100,000 shares of voting stock. Of these, 10,100,000 are registered shares and 4,000,000 non-registered or bearer shares. Each registered and bearer share is entitled to one vote on matters submitted to a vote of stockholders. At December 31, 1993, Schmidheiny held through various Swiss entities, legally or beneficially, directly or indirectly, an aggregate of approximately 6,715,480 registered and 123,642 non-registered or bearer shares constituting approximately 48% of Holderbank's voting stock. Holders of bearer shares are not generally known by Holderbank. However, holders of registered shares can be identified. Based on the share register, in addition to Schmidheiny, Swiss entities controlled by Societe Suisse de Ciment Portland S.A., a publicly-held Swiss corporation ("SSCP"), are the sole holders of registered shares corresponding to more than five percent of the voting stock of Holderbank. Through various entities, legally or beneficially, directly or indirectly, SSCP holds approximately 9% of Holderbank's voting stock. Schmidheiny is also a director of SSCP. SSCP's address is 23, Faubourg de l'hospital, 2000 Neuchatel, Switzerland.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Holderbank has provided the necessary funds to pay the minority stockholders (the "Public Stockholders") of the Company (other than those who perfected their dissenters' appraisal rights) for the shares of Company Common Stock held by them from borrowings under existing lines of credit which are more than sufficient for this purpose. Holderbank made these funds available to Holdernam as a contribution to the capital of Holdernam.

ITEM 4. PURPOSE OF TRANSACTION

As of the close of business on February 22, 1994, Holcem Inc., a Delaware corporation and a wholly-owned subsidiary of Holdernam with its principal offices located at 6211 North Ann Arbor Road, Dundee, Michigan 48131 ("Holcem"), was merged with and into the Company (the "Merger") pursuant to Section 253 of the General Corporation Law of the State of Delaware with the result that the separate corporate existence of Holcem ceased, Holdernam became the owner of 100% of the outstanding equity of the Company and each outstanding share of Company Common Stock (other than any shares owned by

Holcem or held by stockholders who perfected their dissenters' appraisal rights) was converted into the right to receive \$7.65 in cash from Holdernam.

Following the Merger, (i) the Company's restated certificate of incorporation was amended to change the authorized capital stock from 200,000,000 shares of Company Common Stock and 50,000,000 shares of preferred stock to 2,000 shares of Company Common Stock, of which 1,000 shares are issued to Holdernam, and 2,000 shares of preferred stock, of which 1,034.71333 shares are issued to Holdernam; (ii) the Company Common Stock was removed from listing on the New York Stock Exchange, Inc.; and (iii) the Company is terminating its reporting obligations under the Securities Exchange Act of 1934, as amended.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) As a result of the Merger, Holdernam currently owns 1,000 shares (the "Shares") of Company Common Stock, representing 100% of the outstanding Company Common Stock as of the close of business on February 22, 1994. In addition, as a result of the Merger, Holdernam owns 1,034.71333 shares of preferred stock of the Company which are convertible at a conversion price of \$832.50 per share into 62.0828 shares of Company Common Stock. Thus, Holdernam may be deemed to own 1,062.0828 shares of Company Common Stock, as determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended. Because Holdernam is a wholly-owned subsidiary of Holderbank, Holderbank and Schmidheiny may also be considered beneficial owners of the Shares.

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

(c) In order to effectuate the Merger, on January 7, 1994, Holdernam transferred 128,491,701 shares of Company Common Stock and 620,828 shares of preferred stock of the Company then owned by it to its newly-formed wholly-owned subsidiary, Holcem, in exchange for all the equity of Holcem. As a result of the Merger, as of the close of business on February 22, 1994, Holdernam became the owner of the Shares (as well as 1,034.71333 shares of preferred stock of the Company which are convertible at a conversion price of \$832.50 per share into 62.0828 shares of Company Common Stock). There have been no other transactions by Schmidheiny, Holderbank or Holdernam in the Company Common Stock during the past 60 days.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of the Shares.

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

None.

ITEM 7.	MATERIAL TO BE FILED AS EXHIBITS	Page Number
A.	Certificate of Ownership and Merger of Holcem Inc. with and into Holnam Inc.	13

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.

HOLDERNAM INC., for itself and on behalf of THOMAS SCHMIDHEINY and "HOLDERBANK" FINANCIERE GLARIS LTD.

Date: February 23, 1994

ANNEX A

DIRECTORS AND EXECUTIVE OFFICERS

<TABLE> <CAPTION>	NAME AND POSITION; CITIZENSHIP	BUSINESS ADDRESS	RESIDENCE ADDRESS
<S>	HOLDERBANK Thomas Schmidheiny Chairman, Managing Director and Chairman of the Executive Committee Swiss citizen	<C> Holderbank CH-8645 Jona, Switzerland	<C> Fuchsbergstrasse 40 CH-8645 Jona, Switzerland
	Dr. Anton E. Schrafl Deputy Chairman Swiss citizen	Holderbank CH-8001 Zurich, Switzerland	Schlossbergstrasse 23 CH-8702 Zollikon, Switzerland
	Dr. Max D. Amstutz Director and Vice Chairman of the Executive Committee Swiss citizen	Holderbank CH-1298 Celigny, Switzerland	Villa LeToit CH-1268 Begnins, Switzerland
	Dr. Konrad Auer Director Swiss citizen	CH-8052 Zurich, Switzerland	
	E. Fritz Hoffmann Director Swiss citizen		
	Dr. Erwin Machler Director Swiss citizen		
	Giorgio Montandon Director Swiss citizen	Cementeria de Merone S.p.A. 20122 Milano, Italy	
	Prof. Dr. Angelo Pozzi Director Swiss citizen		Mellingerstrasse 1 CH-5400 Baden, Switzerland
	Dr. Jean-Claude Wenger Director Swiss citizen		Seegartenstrasse 2 CH-8034 Zurich, Switzerland
	Peter G. Wodtke Director U.S. citizen		
	Peter Byland Member of the Executive	Holderbank CH-8645 Jona, Switzerland	Langackerstrasse 181 CH-8704 Herrliberg, Switzerland

Committee and Executive Vice President Swiss citizen		
Urs Bieri Director and Member of the Executive Committee Swiss citizen	Holderbank CH-8645 Jona, Switzerland	Hombrechtikerstrasse 58 CH-8645 Jona, Switzerland
Andreas Pestalozzi Member of the Executive Committee Swiss citizen	Holderbank CH-8645 Jona, Switzerland	
Markus Akermann Member of the Executive Committee		
Benoit H. Koch Member of the Executive Committee		
Holdernam		
Peter Byland Director, Chairman of the Board and President	see above	see above
Urs Bieri Director	see above	see above
Dr. Max D. Amstutz Director	see above	see above
Claude Rosset Vice President Swiss citizen	Holderbank CH-8645 Jona, Switzerland	Meienbergstrasse 67B CH-8645 Jona, Switzerland
Kent D. Jensen Treasurer U.S. citizen	Holnam Inc. 6211 N. Ann Arbor Road Dundee, Michigan 48131	1772 Stoneridge Drive Saline, Michigan 48176
Pierre F. Haesler Secretary Swiss citizen	Holderbank CH-8645 Jona, Switzerland	Sonnenblickstrasse 30 CH-8645 Jona, Switzerland

</TABLE>

CERTIFICATE OF OWNERSHIP AND MERGER

OF

HOLCEM INC.
(a Delaware corporation)

INTO

HOLNAM INC.
(a Delaware corporation)

(filed pursuant to Section 253 of
the General Corporation Law of
the State of Delaware)

The undersigned hereby certify that:

(1) Holnam Inc. ('Holnam) was incorporated on the 8th day of May, 1981 under the name HOFI North America Inc. pursuant to the General Corporation Law of the State of Delaware.

(2) Holcem Inc., a corporation incorporated on the 23rd day of December, 1993 pursuant to the General Corporation Law of the State of Delaware ('Holcem), owns more than 90% of the issued and outstanding shares of common stock, par value \$.01 per share, of Holnam and 100% of the issued and outstanding shares of 7% Cumulative Convertible Preferred Stock, par value \$.10 per share, of Holnam, which constitute all the outstanding classes of stock of Holnam.

(3) The directors of Holcem, at a meeting duly called and held on January 7, 1994, unanimously adopted the following resolutions authorizing the merger of Holcem with and into Holnam (the 'Merger) and the amendment of the Restated Certificate of Incorporation, as amended, of Holnam:

MERGER OF HOLCEM WITH HOLNAM

RESOLVED, that, pursuant to Section 253 of the General Corporation Law of the State of Delaware (the 'DGCL), Holcem merge (the 'Merger) with and into Holnam Inc., a Delaware corporation ('Holnam).

RESOLVED, that at the effective time of the Merger each outstanding share of common stock of Holnam (other than any shares owned by Holcem and subject to the rights of stockholders of Holnam who perfect their dissenters' appraisal rights) be converted into the right to receive \$7.65 in cash (the 'Cash Consideration) upon the surrender of the certificates for such shares of common stock of Holnam to the paying agent for Holdernam Inc.

RESOLVED, that this Board of Directors has reviewed and considered such information from and related to Holnam and concerning the Merger as it deemed relevant and appropriate, and a presentation by and the opinion of Merrill Lynch, Pierce, Fenner & Smith, dated January 7, 1994 and addressed to Holcem and certain affiliates of Holcem, concerning the fairness of the Cash Consideration to be received by the stockholders of Holnam other than Holcem and, on the basis of such review and consideration, this Board of Directors finds the Merger to be fair to the stockholders of Holnam other than Holcem.

RESOLVED, that upon the surrender by Holdernam Inc., a Delaware corporation and the owner of all the issued and outstanding capital stock of Holcem ('Holdernam), of the certificates for the shares of common stock of Holcem to the paying agent after the effective time of the Merger, Holnam shall deliver or cause to be delivered to Holdernam certificates for (a) 1,000 shares of common stock of Holnam in lieu of the 128,491,701 shares of common stock of Holnam held by Holcem prior to the Merger, and (b) 1,034.71333 shares of 7% Cumulative Convertible Preferred Stock of Holnam in lieu of the 620,828 shares of the 7% Cumulative Convertible Preferred Stock of Holnam held by Holcem prior to the Merger, which newly issued certificates shall represent all the issued and outstanding equity securities of Holnam immediately after the Merger.

RESOLVED, that the stockholders of Holnam other than Holcem shall have appraisal rights as set forth in Section 262 of the DGCL.

RESOLVED, that the proper officers of Holcem are authorized to execute, acknowledge, file and record a certificate of ownership and merger in accordance with the requirements of Section 253 of the DGCL (the 'Certificate of Ownership and Merger) and to cause the Merger to become effective, all without further action by this Board of Directors.

RESOLVED, that at any time before the Certificate of Ownership and Merger is filed with the Secretary of State of the State of Delaware, this Board of Directors may amend these resolutions and abandon the Merger, all in the manner and to the extent permitted by Sections 253(c) and 251(d) of the DGCL.

AMENDMENT OF THE RESTATED CERTIFICATE OF INCORPORATION OF HOLNAM

RESOLVED, that upon the effectiveness of the Merger, the restated certificate of incorporation, as amended, of Holnam be amended as follows:

(a) The preamble of Article FOURTH shall be amended so that, as amended, said preamble shall be and read as follows:

'FOURTH: The total number of shares of stock of all classes which the corporation is authorized to issue is 4,000 shares, consisting of 2,000 shares of Common Stock, par value \$.01 per share (the Common Stock'), and 2,000 shares of Preferred Stock, par value \$.10 per share (the Preferred Stock'). The voting powers, designations, preferences, relative rights, qualifications, limitations and restrictions of each class shall be as follows:

(b) The resolutions set forth in the Certificate of Designation of the 7% Cumulative Convertible Preferred Stock, par value \$.10 per share (the 'Series A Preferred), of Holnam dated as of June 2, 1993 shall be amended as follows:

(i) The Series A Preferred shall consist initially of 1,000 shares instead of the 600,000 shares currently provided in the first and tenth such resolutions and the 10,150 shares and 10,678 shares of Series A Preferred Stock issued on August 15 and November 15, 1993, respectively, as dividends shall instead aggregate 34.71333 shares;

(ii) The form of stock certificate annexed thereto as Exhibit A shall be amended to the extent necessary to reflect the changes in the Series A Preferred set forth herein;

(iii) The annual preferential cumulative dividend per share set forth in the third such resolution shall be changed from \$3.50 per share to \$2,100.00 per share effective as of the date hereof;

(iv) The preferential distribution provided in clause (x) of the fifth such

resolution shall be changed from \$50 per share to \$30,000 per share;

(v) The number of shares of Common Stock into which each share of Series A Preferred may be converted shall be changed from 13.5 shares set forth in the sixth such resolution to 0.06 shares; and

(vi) The table of Redemption Prices set forth in the seventh such resolution is replaced in its entirety by the following table:

REDEMPTION

<TABLE>

<S>	<C>
Redemption Date	Price Per Share
From May 15, 1997 to May 14, 1998.....	\$31,260
From May 15, 1998 to May 14, 1999.....	\$31,050
From May 15, 1999 to May 14, 2000.....	\$30,840
From May 15, 2000 to May 14, 2001.....	\$30,630
From May 15, 2001 to May 14, 2002.....	\$30,420
From May 15, 2002 to May 14, 2003.....	\$30,210
On or after May 15, 2003.....	\$30,000

</TABLE>

(4) The Merger has been duly approved by the sole stockholder of Holcem at a meeting duly called and held on January 7, 1994.

(5) The Restated Certificate of Incorporation, as amended, of Holnam, further amended as provided in paragraph (3) above, shall be the certificate of incorporation of the surviving corporation.

(6) The Merger shall become effective as of the close of business on the date on which this Certificate of Ownership and Merger is filed with the Secretary of State of the State of Delaware, at which time Holcem shall merge with and into Holnam, which, as the surviving corporation, shall continue its corporate existence under the laws of the State of Delaware under its current name, Holnam Inc.

IN WITNESS WHEREOF, Holcem Inc. has caused this Certificate of Ownership and Merger to be signed in its corporate name by its President and attested by its Secretary, and each signatory acknowledges, under penalties of perjury, that this instrument is the act and deed of Holcem Inc. and that the facts stated herein are true as of the 22nd day of February, 1994.

HOLCEM INC.

By: /s/Peter Byland

.....

NAME: PETER BYLAND

TITLE: PRESIDENT

ATTEST:

/s/Pierre F. Haesler

.....

NAME: PIERRE F. HAESLER

TITLE: SECRETARY