

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: **2003-02-10**
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FILED BY

STEEL PARTNERS II L P

CIK: **915653**
Type: **SC 13D/A**

Mailing Address
*150 EAST 52ND STREET,
21ST FLOOR
NY NY 10022*

Business Address
*150 EAST 52ND STREET
21ST FLOOR
NEW YORK NY 10022
212-813-1500*

SUBJECT COMPANY

JPS INDUSTRIES INC

CIK: **846615** | IRS No.: **570868166** | State of Incorpor.: **DE** | Fiscal Year End: **1031**
Type: **SC 13D/A** | Act: **34** | File No.: **005-41104** | Film No.: **03545695**
SIC: **2211** Broadwoven fabric mills, cotton

Mailing Address
*555 N PLEASANTBURG DR
SUITE 202
GREENVILLE SC 29607*

Business Address
*555 N PLEASANTBURG DR
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8642393900*

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 2)1

JPS INDUSTRIES, INC.

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

46624E405

(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
505 Park Avenue
New York, New York 10022
(212) 753-7200

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

February 3, 2003

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

1 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 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).

CUSIP No. 46624E405

13D

Page 2 of 6 Pages

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

STEEL PARTNERS 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 ITEM 2 (d) OR 2 (e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY 1,174,980
OWNED BY

EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

- 0 -

9 SOLE DISPOSITIVE POWER

1,174,980

10 SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

1,174,980

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

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

12.6%

14 TYPE OF REPORTING PERSON*

PN
=====

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 46624E405

13D

Page 3 of 6 Pages

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

WARREN G. LICHTENSTEIN

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

(a) / /

(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
USA

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY 1,174,980
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
- 0 -

9 SOLE DISPOSITIVE POWER
1,174,980

10 SHARED DISPOSITIVE POWER
- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
1,174,980

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
12.6%

14 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

The following constitutes Amendment No. 2 ("Amendment No. 2") to the Schedule 13D filed by the undersigned. This Amendment No. 2 amends the Schedule 13D as specifically set forth.

Item 2 is hereby amended to add the following:

On August 2, 2001, the Fund terminated the Services Agreement with Steel Partners Services under which Steel Partners Services previously managed on a discretionary basis certain of the Fund's assets, including 61,280 Shares of the Issuer (the "Fund Shares"). Immediately upon termination of the Services Agreement, Steel Partners Services ceased to be a beneficial owner of the 61,280 Fund Shares. Accordingly, Steel Partners Services is no longer a Reporting Person.

Item 3 is hereby amended and restated to read as follows:

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

The aggregate purchase price of the 1,174,980 Shares of Common Stock owned by Steel Partners II is \$5,354,221. The Shares of Common Stock owned by Steel Partners II were acquired with partnership funds.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares of Common Stock reported owned by each person named herein is based upon 9,291,759 Shares outstanding, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K for the year ended November 2, 2002.

As of the close of business on February 6, 2003, Steel Partners II beneficially owned 1,174,980 Shares of Common Stock, constituting approximately 12.6% of the Shares outstanding. Mr. Lichtenstein beneficially owned 1,174,980 Shares, constituting approximately 12.6% of the Shares outstanding. Mr. Lichtenstein has sole voting and dispositive power with respect to the 1,174,980 Shares owned by Steel Partners II by virtue of his authority to vote and dispose of such Shares. All of such Shares were acquired in open-market transactions, except 44,180 of the 61,280 Fund Shares which were transferred to Steel Partners II directly from the Fund after the Services Agreement was terminated.

Item 5(c) is hereby amended to add the following:

Schedule A annexed hereto lists all transactions by the Reporting Persons in the Issuer's Common Stock during the past 60 days. All of such transactions were effected in the open market.

CUSIP No. 46624E405

13D

Page 5 of 6 Pages

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2003

STEEL PARTNERS II, L.P.

By: Steel Partners, L.L.C.
General Partner

By: /s/ Warren G. Lichtenstein

Warren G. Lichtenstein,
Chief Executive Officer

/s/ Warren G. Lichtenstein

WARREN G. LICHTENSTEIN

CUSIP No. 46624E405

13D

Page 6 of 6 Pages

SCHEDULE A

Transactions in the Shares During the Past 60 Days

Shares of Common Stock Purchased -----	Price Per Share (\$) -----	Date of Purchase -----
	STEEL PARTNERS II, L.P. -----	
8,100	2.5800	1/27/03
8,000	2.5800	1/28/03
7,200	2.5800	1/29/03
4,500	2.5800	1/30/03
79,900	2.5045	2/03/03
14,000	2.4093	2/04/03
	WARREN G. LICHTENSTEIN -----	
	None	