

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

STAKE TECHNOLOGY LTD
Form SC 13D/A
September 08, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

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

Stake Technology Ltd.

(Name of Issuer)

Common Stock, Without Par Value

(Title of Class of Securities)

85 25 59 103

(CUSIP Number of Class of Securities)

Guy P. Lander
Claridge Israel LLC
c/o Davies Ward Phillips & Vineberg
625 Madison Avenue, 12th Floor
New York, New York 10022
(212) 588-5511

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

Copies to:

Michael A. Schwartz, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

August 29, 2003

(Date of Event which Requires
Filing of this Schedule)

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 ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-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 240.13d-7 for other parties to whom copies are to be sent.

SCHEDULE 13D

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	Stephen R. Bronfman		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Canada		
	7	SOLE VOTING POWER	
		16,000	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
		0	
	9	SOLE DISPOSITIVE POWER	
		16,000	
	10	SHARED DISPOSITIVE POWER	
		0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON		
	16,000		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	0.03%		
14	TYPE OF REPORTING PERSON		
	OO		

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Robert Fetherstonhaugh	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Canada	
	7	SOLE VOTING POWER
		16,000
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		285,714
	9	SOLE DISPOSITIVE POWER
		16,000
	10	SHARED DISPOSITIVE POWER
		285,714
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	301,714	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.6%	
14	TYPE OF REPORTING PERSON	
	OO	

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	SRB Belvedere Trust	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2 (d) or 2 (e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Canada	
	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		285,714
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		285,714
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	285,714	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.6%	
14	TYPE OF REPORTING PERSON	
	OO	

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

Introductory Note

This Amendment No. 6 (this "Statement") amends and restates the Schedule 13D and all amendments thereto as filed by Claridge Israel LLC, a Delaware limited liability company ("Claridge") with respect to the common stock, without par value (the "Common Stock"), of Stake Technology Ltd. (the "Issuer"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the initial statement on Schedule 13D filed by Claridge on September 27, 2001, as amended by Amendment No. 1 thereto filed on October 2, 2001, Amendment No. 2 thereto filed on October 23, 2001, Amendment No. 3 thereto filed on December 27, 2001, Amendment No. 4 thereto filed on December 4, 2002 and Amendment No. 5 thereto filed on March 27, 2003 (the initial statement together with all amendments thereto are herein referred to as the "Initial Statements"). Claridge, Stephen R. Bronfman ("Bronfman"), Robert Fetherstonhaugh ("Fetherstonhaugh") and SRB Belvedere Trust (the "Trust", together with Claridge, Bronfman and Fetherstonhaugh, the "Reporting Persons") are jointly filing this Amendment No. 6 which amends and restates the Schedule 13D and all amendments thereto in their entirety.

Item 1. Security and Issuer.

The principal executive offices of the Issuer are located at 2838 Highway 7, Norval, Ontario, Canada L0P 1K0. This Statement is being filed by the Reporting Persons to report transactions in the Common Stock as a result of which each of the Reporting Persons may be deemed to be a beneficial owner of in excess of 5% of the total number of shares of outstanding Common Stock.

Item 2. Identity and Background.

(a) This Statement is being filed on behalf of the Reporting Persons. Schedule I-A to this Statement contains the name, residence or business address, present principal occupation and citizenship of each of the executive officers and Managers of Claridge. Schedule I-B to this Statement contains the name, residence or business address, present principal occupation and citizenship of each trustee ("Trustee") of the Trust.

(b) Claridge has its principal office at c/o Davies Ward Phillips & Vineberg, 625 Madison Avenue, New York, New York 10022. Each of Bronfman, Fetherstonhaugh and the Trust has its principal office at c/o Claridge Inc., 1170 Peel Street, Montreal, Canada H3P 4P2.

(c) The principal business of each of Claridge, Bronfman and the Trust consists of the acquisition, ownership, disposition and reinvestment of investment assets and related business activities. The principal business of Fetherstonhaugh is his present occupation as the President and Chief Executive Officer of Claridge, Inc., an affiliate of Claridge.

(d) During the past five years, none of the Reporting Persons or the persons listed on Schedule I-A as a Manager or executive officer of Claridge or the persons listed on Schedule I-B as a Trustee of the Trust has been convicted in a criminal proceeding.

(e) During the past five years, none of the Reporting Persons or the persons listed on Schedule I-A as a Manager or executive officer of Claridge or the persons listed on Schedule I-B as a Trustee of the Trust has been a party to

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

any civil proceeding as a result of which it has been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Claridge is a Delaware limited liability company. The Trust is organized under the laws of Canada. Bronfman and Fetherstonhaugh are citizens of Canada.

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

Information contained in Item 3 of the Initial Statements is hereby incorporated by reference. The source of funds for the \$2,000,000 used to purchase 285,714 shares of Common Stock of the Issuer on August 29, 2003 by the Trust is Stephen R. Bronfman, a Reporting Person.

Item 4. Purpose of Transaction.

The purpose of the Reporting Persons in effecting the transactions reported hereby is to make a substantial, but not controlling, equity investment in the Issuer.

Subsequent to the filing of this Statement, the Reporting Persons may elect from time to time to purchase additional securities of the Issuer in market transactions or otherwise.

Except as set forth in this Statement and in the attached Exhibits, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions required to be described in Item 4 of Schedule 13D. Each Reporting Person may, at any time, review or reconsider its position with respect to the Issuer and the Common Stock and formulate plans or proposals with respect to any of such matters, but has no present intention of doing so.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons may be deemed members of a group within the meaning of Section 13(d)(3) and Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended. Bronfman and Fetherstonhaugh are designated by Claridge to serve on the board of directors of the Issuer. Additionally, Fetherstonhaugh is a Trustee of the Trust.

Claridge beneficially owns directly 10,981,812 shares of Common Stock, which represents 20.3% of the Common Stock of the Issuer, based on the 51,570,939 shares of Common

Stock the Issuer has advised the Reporting Persons are outstanding as of September 4, 2003 and warrants to purchase 2,500,000 shares of Common Stock owned by Claridge. Claridge disclaims beneficial ownership of all shares of Common Stock held by Bronfman, Fetherstonhaugh and the Trust.

Bronfman beneficially owns directly 16,000 options to purchase shares of Common Stock, which represents 0.03% of the Common Stock of the Issuer, based on the 51,570,939 shares of Common Stock the Issuer has advised the Reporting Persons are outstanding as of September 4, 2003 and options to purchase 16,000 shares of Common Stock owned by Bronfman. Bronfman is a contingent beneficiary of the Charles R. Bronfman Trust, which owns a 1% membership interest in Claridge. Bronfman directly owns a 49% membership interest in Claridge. Bronfman disclaims beneficial ownership of (i) shares to the extent he may be deemed to

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

have an interest through the Charles R. Bronfman Trust and (ii) all shares of Common Stock held by Claridge, Fetherstonhaugh and the Trust.

Fetherstonhaugh beneficially owns (i) directly 16,000 options to purchase shares of Common Stock and (ii) indirectly 285,714 shares of Common Stock held by the Trust, which in the aggregate represents 0.6% of the Common Stock of the Issuer, based on the 51,570,939 shares of Common Stock the Issuer has advised the Reporting Persons are outstanding as of September 4, 2003 and options to purchase 16,000 shares of Common Stock owned by Fetherstonhaugh. Fetherstonhaugh disclaims beneficial ownership of all shares of Common Stock held by Claridge and Bronfman.

The Trust beneficially owns directly 285,714 shares of Common Stock, which represents 0.6% of the Common Stock of the Issuer, based on the 51,570,939 shares of Common Stock the Issuer has advised the Reporting Persons are outstanding as of September 4, 2003. The Trust disclaims beneficial ownership of all shares of Common Stock held by Claridge, Bronfman and Fetherstonhaugh. The Trust shares beneficial ownership of the 285,714 shares of Common Stock with the Trustees, including Fetherstonhaugh.

Except as disclosed in this Item 5(a), as of the date hereof, neither any of the Reporting Persons nor, to the best of their knowledge, any of the Schedule I-A or Schedule I-B Persons beneficially owns any shares of Common Stock.

(b) Except as set forth in Item 5(a) above, each Reporting Person possesses the sole power to vote or dispose of the shares of Common Stock reported herein as beneficially owned by it.

(c) On August 29, 2003, SRB Belvedere Trust purchased in a private transaction 285,714 shares of Common Stock from the Issuer at a purchase price of US\$7.00 per share.

On August 29, 2003, the Issuer repaid in full the US\$5,000,000 aggregate principal amount of 5.5% convertible debentures that the Reporting Person had acquired on December 4, 2002.

Except as reported in this Amendment No. 6, in the 60 days prior hereto there have been no transactions in the Common Stock effected by the Reporting Group, nor, to the best of the Reporting Person's knowledge, any of the Schedule I Persons.

(d) None.

(e) Not applicable.

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

Information contained in Item 6 of the Initial Statements is hereby incorporated by reference.

Item 7. Material to be Filed as Exhibits.

Information contained in Item 7 of the Initial Statements is hereby incorporated by reference.

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

SIGNATURES

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

Dated: September 8, 2003

CLARIDGE ISRAEL LLC

By: /s/ Michel Boucher

Name: Michel Boucher
Title: Vice President

STEPHEN R. BRONFMAN

By: /s/ Michel Boucher

Name: Michel Boucher,
as Attorney-in-Fact
for Stephen R. Bronfman

ROBERT FETHERSTONHAUGH

By: /s/ Michel Boucher

Name: Michel Boucher,
as Attorney-in-Fact
for Robert Fetherstonhaugh

SRB BELVEDERE TRUST

By: /s/ Michel Boucher

Name: Michel Boucher,
as Attorney-in-Fact
for SRB Belvedere Trust

SCHEDULE I-A

TO SCHEDULE 13D

Information with Respect to

Executive Officers and Directors of Claridge

The following sets forth as to each of the executive officers and Managers of Claridge: his or her name; his or her business address; and his or her present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. Unless otherwise specified, the principal employer of each such individual is Claridge, Inc., the business address of which is 1170 Peel Street, Montreal, Canada H3B 4P2, and each such individual identified below is a citizen of Canada. To the knowledge of Claridge, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations

Edgar Filing: STAKE TECHNOLOGY LTD - Form SC 13D/A

or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he or she was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws.

CLARIDGE ISRAEL LLC

Name and Position with Claridge -----	Present Business Address -----	Present Principal Occupation -----	Citizenship -----
Board of Managers:			
Charles R. Bronfman	375 Park Avenue, 6th Floor, New York, NY 10152	Philanthropist	Canadian
Bruce I. Judelson	157 Church St. New Haven, CT 6510	Partner, Bergman, Horowitz & Reynolds	United States
Guy P. Lander	625 Madison Ave. 12th Floor, New York, NY, 10022	Resident Counsel, Davies, Ward, Phillips & Vineberg	United States

Executive Officers:

Charles R. Bronfman,
Chairman

Bruce I. Judelson,
President

1

Andrew J. Parsons,
Vice President

Senior Vice President &
CFO, Claridge, Inc.

Richard P. Doyle,
Vice President

Senior Vice President,
Claridge, Inc.

Michel Boucher,
Vice President

Vice President,
Claridge, Inc.

Michael D. Vineberg,
Secretary

Secretary,
Claridge, Inc.

Robert M. Jamieson,
Controller

Controller,
Claridge, Inc.

Christine Kofler,
Assistant Secretary

Assistant Secretary,
Claridge, Inc.

SCHEDULE I-B

TO SCHEDULE 13D

Information with Respect to

Trustees of the Reporting Persons

The following sets forth as to each of the Trustees of the Trust: his or her name; his or her business address; and his or her present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted. To the knowledge of the Trust, during the last five years, no such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), and no such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he or she was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such laws.

Name and Position with the Trust -----	Present Business Address -----	Present Principal Occupation -----	Citizenship -----
Robert Fetherstonhaugh	1170 Peel Street, Montreal, Canada H3B 4P2 Claridge, Inc.	President and CEO, Claridge, Inc.	Canadian
Michael D. Vineberg	1170 Peel Street, Montreal, Canada H3B 4P2	Partner, Davies Ward Phillips & Vineberg	Canadian