

Edgar Filing: CHROMCRAFT REVINGTON INC - Form SC 13D/A

CHROMCRAFT REVINGTON INC
Form SC 13D/A
March 21, 2002

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)
CHROMCRAFT REVINGTON, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

171117-10-4

(CUSIP Number)

CHRISTOPHER G. KARRAS, DECHERT
4000 BELL ATLANTIC TOWER, 1717 ARCH STREET, PHILADELPHIA, PA 19103
(215) 994-4000

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

March 15, 2002

(Date of Event which Requires Filing of this Statement on Schedule 13D)

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(e), 13d-1(f) or 13d-1(g), check the following box /X/.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits.

*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).

The Exhibit Index is located on page 10.

SCHEDULE 13D

CUSIP NO. 171117-10-4

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
COURT SQUARE CAPITAL LIMITED

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

3 SEC USE ONLY

4 SOURCE OF FUNDS
NOT APPLICABLE

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

NUMBER OF	7	SOLE VOTING POWER
		0
SHARES	8	SHARED VOTING POWER
BENEFICIALLY		0
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0
REPORTING	10	SHARED DISPOSITIVE POWER
PERSON WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
NOT APPLICABLE

14 TYPE OF REPORTING PERSON
CO

SCHEDULE 13D

CUSIP NO. 171117-10-4

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

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

NOT APPLICABLE

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
		0
SHARES	8	SHARED VOTING POWER
BENEFICIALLY		0
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0
REPORTING	10	SHARED DISPOSITIVE POWER
PERSON WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
NOT APPLICABLE

14 TYPE OF REPORTING PERSON
HC

SCHEDULE 13D

CUSIP NO. 171117-10-4

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

CITICORP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3 SEC USE ONLY

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4 SOURCE OF FUNDS

NOT APPLICABLE

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
		0

SHARES	8	SHARED VOTING POWER
BENEFICIALLY		0

OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0

REPORTING	10	SHARED DISPOSITIVE POWER
PERSON WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
NOT APPLICABLE

14 TYPE OF REPORTING PERSON
HC

SCHEDULE 13D

CUSIP NO. 171117-10-4

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

CITIGROUP HOLDINGS COMPANY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

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NOT APPLICABLE

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
		0
SHARES	8	SHARED VOTING POWER
BENEFICIALLY		0
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0
REPORTING	10	SHARED DISPOSITIVE POWER
PERSON WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
NOT APPLICABLE

14 TYPE OF REPORTING PERSON
HC

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CUSIP NO. 171117-10-4

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

CITIGROUP INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

NOT APPLICABLE

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

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
		0
SHARES BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
		500*
REPORTING PERSON WITH	10	SHARED DISPOSITIVE POWER
		500*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
0

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.0%

14 TYPE OF REPORTING PERSON
HC

* Represents 500 shares that may be deemed to be beneficially owned by subsidiaries of Citigroup Inc.

AMENDMENT NO. 4
TO SCHEDULE 13D

This Amendment No. 4 amends the indicated items of the statement on Schedule 13D filed on February 22, 2002, relating to the Common Stock ("Common Stock") of Chromcraft Revington, Inc., a Delaware corporation (the "Issuer").

ITEM 2. IDENTITY AND BACKGROUND.

(a) This Statement on Schedule 13D is being filed by each of the following persons pursuant to Rule 13(d)-(1)(f) promulgated by the Securities and Exchange Commission (the "Commission") pursuant to Section 13 of the Securities and Exchange Act of 1934 (the "Act"): (i) Court Square Capital Limited, a Delaware corporation ("Court Square"), by virtue of its direct beneficial ownership of Common Stock, (ii) Citicorp Banking Corporation, a Delaware corporation ("Citicorp Banking"), by virtue of its ownership of all the outstanding Common Stock of Court Square, (iii) Citicorp, a Delaware corporation ("Citicorp"), by virtue of its ownership of all of the outstanding common stock of Citicorp Banking, (iv) Citigroup Holdings Company, a Delaware corporation ("Citigroup Holdings"), by virtue of its ownership of all of the outstanding common stock of Citicorp, and (v) Citigroup Inc. ("Citigroup"), a Delaware corporation, by virtue of its ownership of all of the outstanding common stock of Citigroup Holdings (collectively, the "Reporting Persons").

Attached as Schedule A is information concerning each executive officer and director of each of Court Square and Citigroup, which is ultimately in control of Court Square. Schedule A is incorporated into and made a part of

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this Statement on Schedule 13D.

(b) The address of the principal business and principal office of each of Court Square, Citicorp and Citigroup is 399 Park Avenue, New York, New York 10043. The address of the principal business and principal office of Citigroup Holdings is One Rodney Square, Wilmington, Delaware 19899. The address of the principal business and principal office of Citicorp Banking is One Penn's Way, New Castle, Delaware 19720.

(c) Court Square's principal business is investing in leveraged buy-outs. Citicorp Banking is a holding company principally engaged, through its subsidiaries, in the general financial services business. Citicorp is a bank holding company principally engaged, through its subsidiaries, in the general financial services business. Citigroup Holdings is a holding company principally engaged, through its subsidiaries, in the general financial services business. Citigroup is a diversified holding company providing, through its subsidiaries, a broad range of financial services to consumer and corporate customers world-wide.

(d) During the last five years, none of the Reporting Persons nor, to the knowledge of each Reporting Person, any of their respective officers, directors or controlling persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, nor, to the knowledge of each Reporting Person, any of their respective officers, directors or controlling persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding 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 laws on finding any violation with respect to such laws.

(f) Each of Court Square, Citicorp, Citicorp Banking, Citigroup Holdings and Citigroup is a Delaware corporation. Except as otherwise indicated on Schedule A, to the knowledge of each Reporting Person, each executive officer and director named in Schedule A to this Statement on Schedule 13D are citizens of the United States.

ITEM 4. PURPOSE OF TRANSACTION.

(a) On January 10, 2002, Court Square accepted the Issuer's proposal to purchase all of the 5,695,418 shares of Common Stock owned by Court Square for a cash purchase price of \$10.00 per share, plus a fee in cash of up to \$.50 per share (not to exceed \$2,800,000 in the aggregate) (the "Proposal"). According to the Proposal, 2,000,000 shares of Court Square's Common Stock would be purchased by an employee stock ownership plan to be formed by the Issuer and 3,695,418 shares would be purchased by the Issuer.

Pursuant to the Proposal, on February 19, 2002, Court Square and the Issuer executed a Stock Purchase Agreement pursuant to which Court Square agreed to sell and the Issuer agreed to buy 3,695,418 shares of Common Stock owned by Court Square on or before March 15, 2002, for a cash purchase price of \$10.00 per share, plus a fee in cash of up to \$.50 per share (not to exceed \$2,800,000 in the aggregate) (the "Company Purchase Agreement"). On February 19, 2002 Court Square and Great Bank Trust Company, in its capacity as trustee of the Chromcraft Revington, Inc. Employee Stock Ownership Plan Trust (the "ESOP Purchaser") executed a Stock Purchase Agreement pursuant to which Court Square agreed to sell and the ESOP Purchaser agreed to buy 2,000,000 shares of Common Stock owned by Court Square on or before March 15, 2002, for a cash purchase price of \$10.00 per share (the "ESOP Purchase Agreement" together, the Company

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Purchase Agreement and the ESOP Purchase Agreement, the "Purchase Agreements").

The Issuer and the ESOP Purchaser purchased all of the Common Stock owned by Court Square pursuant to the Purchase Agreements on March 15, 2002. On March 15, 2002, Court Square sold 3,695,418 shares of Common Stock to the Issuer for an aggregate cash purchase price of \$36,954,180, plus a fee in cash equal to \$2,800,000 in the aggregate. On March 15, 2002, Court Square sold 2,000,000 shares of Common Stock to the ESOP Purchaser for an aggregate cash purchase price of \$20,000,000.

(b)-(c) Not applicable.

(d) M. Saleem Muqaddam resigned from the Board of Directors of the Issuer effective as of March 15, 2002.

(e) Consummation of the stock purchases pursuant to the Purchase Agreements resulted in the Issuer and the ESOP Purchaser acquiring approximately 59.0% of then outstanding Common Stock.

(f)-(j) Not applicable.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of the date of this filing, Court Square does not own any shares of Common Stock. Citigroup beneficially owns 500 shares of Common Stock, which represents less than one tenth of one percent of all shares of Common Stock outstanding. Percentages are based on the number of shares of Common Stock outstanding as of March 20, 2002.

(b) An indirect subsidiary of Citigroup has sole investment power over, and thus is deemed to beneficially own, 500 shares of Common Stock.

(c) Court Square sold all 5,695,418 shares of its Common Stock on March 15, 2002 in the transactions described in Item 4(a).

(d) Not applicable.

(e) On March 15, 2002, the Reporting Persons ceased to beneficially own more than five percent of the Common Stock.

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

Except as set forth in Item 4, to the best knowledge of the Reporting Persons, no contracts, arrangements, understandings or relationships (legal or otherwise) exist among the persons named in Item 2 or between such persons and any other person with respect to any securities of the Issuer, including but not limited to transfer or voting of any such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 1 - Joint Filing Agreement

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SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement on Schedule 13D with respect to the undersigned is true, complete and correct.

Dated: March 21, 2002

COURT SQUARE CAPITAL LIMITED

By: /s/ Anthony P. Mirra

Name: Anthony P. Mirra
Title: Vice President

CITICORP BANKING CORPORATION

By: /s/ William Wolf

Name: William Wolf
Title: Senior Vice President

CITICORP

By: /s/ Joseph B. Wollard

Name: Joseph B. Wollard
Title: Assistant Secretary

CITIGROUP HOLDINGS COMPANY

By: /s/ Joseph B. Wollard

Name: Joseph B. Wollard
Title: Assistant Secretary

CITIGROUP INC.

By: /s/ Joseph B. Wollard

Name: Joseph B. Wollard
Title: Assistant Secretary

SCHEDULE A

COURT SQUARE CAPITAL LIMITED

DIRECTORS

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William T. Comfort
 Anne Goodbody
 David F. Thomas

OFFICERS -----	TITLE -----
William T. Comfort	Senior Vice President
Byron L. Knief	Vice President
Michael T. Bradley	Vice President
Charles E. Corpening	Vice President
Michael A. Delaney	Vice President*
Ian D. Highet	Vice President
David Y. Howe	Vice President
Richard E. Mayberry	Vice President
Thomas F. McWilliams	Vice President
Paul C. Schorr	Vice President*
Joseph M. Silvestri	Vice President
David F. Thomas	Vice President
James A. Urry	Vice President
John D. Weber	Vice President
Lauren M. Connolly	Vice President & Secretary
Michael S. Gollner	Vice President
Anthony P. Mirra	Vice President & Assistant Secretary
Darryl A. Johnson	Assistant Vice President

* Denotes the functional title of Managing Director

SCHEDULE A

CITIGROUP INC.

OFFICERS	TITLE
C. Michael Armstrong	Director
Alain J.P. Belda	Director (Brazil)
Kenneth J. Bialkin	Director
Kenneth T. Derr	Director
John M. Deutch	Director
The Honorable Gerald R. Ford	Honorary Director
Alfredo Harp	Director (Mexico)
Roberto Hernandez	Director (Mexico)
Ann Dibble Jordan	Director
Robert I. Lipp	Director and Executive Officer
Reuben Mark	Director
Michael T. Masin	Director
Dudley C. Mecum	Director
Richard D. Parsons	Director
Andrall E. Pearson	Director
Robert E. Rubin	Director and Executive Officer
Franklin A. Thomas	Director
Sanford I. Weill	Director and Executive Officer
Arthur Zankel	Director

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Winifred F.W. Bischoff	Executive Officer (United Kingdom and Germany)
Michael A. Carpenter	Executive Officer
Thomas Wade Jones	Executive Officer
Deryck C. Maughan	Executive Officer (United Kingdom)
Victor J. Menezes	Executive Officer
Charles O. Prince, III	Executive Officer
William R. Rhodes	Executive Officer
Todd S. Thomson	Executive Officer
Robert B. Willumstad	Executive Officer

EXHIBIT INDEX

Exhibit No.

1. Joint Filing Agreement