

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

BRITISH ENERGY GROUP PLC  
Form SC 13G/A  
February 04, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934\*

(Amendment No. 1)

British Energy Group PLC  
-----

(Name of Issuer)

Ordinary Shares  
-----

(Title of Class of Securities)

GB00B04QKW59  
-----

(See Item 2(e))  
-----

(CUSIP Number)

February 3, 2005  
-----

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*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 the 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).

-----  
CUSIP No. GB00B04QKW59  
-----

13G

-----  
Page 2 of 7 Pages  
-----

-----  
1 NAME OF REPORTING PERSON

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Duquesne Capital Management, L.L.C.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]  
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Pennsylvania  
-----

	5	SOLE VOTING POWER	
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
			56,182,150
	7	SOLE DISPOSITIVE POWER	
			0
	8	SHARED DISPOSITIVE POWER	
			56,182,150

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

56,182,150  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

N/A  
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.01%  
-----

12 TYPE OF REPORTING PERSON\*

OO  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

-2-

-----  
CUSIP No. GB00B04QKW59  
-----

13G

-----  
Page 3 of 7 Pages  
-----

-----  
1 NAME OF REPORTING PERSON

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Stanley F. Druckenmiller

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [X]  
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States  
-----

5 SOLE VOTING POWER  
0  
-----

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH  
6 SHARED VOTING POWER  
56,182,150  
-----

7 SOLE DISPOSITIVE POWER  
0  
-----

8 SHARED DISPOSITIVE POWER  
56,182,150  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

56,182,150  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

N/A  
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.01%  
-----

12 TYPE OF REPORTING PERSON\*

IN  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

-3-

-----  
CUSIP No. GB00B04QKW59 13G Page 4 of 7 Pages  
-----

1 NAME OF REPORTING PERSON

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Windmill Master Fund L.P.

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
 (b) [X]  
 -----

3 SEC USE ONLY  
 -----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands  
 -----

	5	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		35,153,665
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		35,153,665

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

35,153,665  
 -----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

N/A  
 -----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.3%  
 -----

12 TYPE OF REPORTING PERSON\*

PN  
 -----

\*SEE INSTRUCTION BEFORE FILLING OUT!

This Amendment No. 1 to Schedule 13G (this "Amendment No. 1") is being filed with respect to the Ordinary Shares of British Energy Group PLC, a United Kingdom public limited company, to amend the Schedule 13G filed on January 27, 2005 (the "Schedule 13G"). Capitalized terms used but not defined herein have the meaning ascribed thereto in the Schedule 13G.

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

Item 2(e):                   CUSIP Number:  
-----                   -----

Item 2(e) of the Schedule 13G is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

The Reporting Persons do not have information as to whether a CUSIP Number is applicable at the present time to the Ordinary Shares. An International Securities Identification Number, or "ISIN," corresponding to the Ordinary Shares is GB00B04QKW59 and such number is used herein.

Item 4:                       Ownership:  
-----                   -----

Item 4 of the Schedule 13G is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

A.    Duquesne Capital  
-----

(a) Amount beneficially owned: 56,182,150.

(b) Percent of class: 10.01%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon a total of 561,016,553 shares of Ordinary Shares issued and outstanding, as of January 20, 2005, as reflected in the Company's Report of Foreign Issuer on Form 6-K, filed on January 20, 2005.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 56,182,150

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 56,182,150

B.    Mr. Druckenmiller  
-----

(a) Amount beneficially owned: 56,182,150

(b) Percent of class: 10.01%.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 56,182,150

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 56,182,150

-5-

C.    Windmill  
-----

(a) Amount beneficially owned: 35,153,665

(b) Percent of class: 6.3%.

(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 35,153,665

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 35,153,665

Item 12:                    Certification:  
-----                   -----

Edgar Filing: BRITISH ENERGY GROUP PLC - Form SC 13G/A

Each Reporting Person hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

-6-

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: February 4, 2005

DUQUESNE CAPITAL MANAGEMENT, L.L.C.

By: /s/ Gerald Kerner

-----  
Name: Gerald Kerner  
Title: Managing Director

STANLEY F. DRUCKENMILLER

By: /s/ Gerald Kerner

-----  
Name: Gerald Kerner  
Title: Attorney-in-Fact

WINDMILL MASTER FUND L.P.

By: Duquesne Capital Management, L.L.C.,  
its investment manager

By: /s/ Gerald Kerner

-----  
Name: Gerald Kerner  
Title: Managing Director

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO  
SCHEDULE 13G WITH RESPECT TO BRITISH ENERGY GROUP PLC]