

Edgar Filing: AMSTER HOWARD - Form SC 13D/A

AMSTER HOWARD  
Form SC 13D/A  
July 05, 2011

OMB Number 3235-0145

United States  
Securities and Exchange Commission  
Washington DC 20549

Schedule 13D/A Amendment 1  
Under the Securities and Exchange Act of 1934

Novastar Financial, Inc.  
Name of Issuer

8.90% Series C Cumulative Redeemable Preferred Stock  
Title of Class of Securities

CUSIP Number 669947806

Howard Amster, 23811 Chagrin Blvd., Suite 200  
Beachwood, Ohio 44122-5525, 216 595-1047  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

June 30, 2011  
Date of Event which Requires Filing of this Statement

If this 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 240.13d-1(e) (f) or (g), check the following box / /.

Note: Scheduled filed in paper format shall include a signed original and five copies of the schedule including all exhibits. See 240.13D-7 for other parties to who copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting persons initial filing on this form with respect to the subject 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).

1	Name of Reporting Person	Howard Amster
2	If a member group	a) / /
	b) /X/	
3	SEC Use only	
4	Source of Funds	PF
5	Check if Disclosure	
6	Citizenship	U.S.A.

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Number of Shares	7	Sole Voting	
Beneficially			
Owned By Each	8	Shared Voting	
Reporting Person			
With	9	Sole Dispositive	
	10	Shared Dispositive	
11	Aggregate Amount Beneficially owned	0	
12	Check if Aggregate Amount (11) Excludes Certain Shares		
13	Percent of Class Represented by amount in row (11)	0	
14	Type of Reporting Person	IN	

1	Name of Reporting Person	Amster Trading Company	
2	If a member group	a) / /	
b)	/X/		
3	SEC Use only		
4	Source of Funds	WC	
5	Check if Disclosure		
6	Citizenship	Ohio	
Number of Shares	7	Sole Voting	
Beneficially			
Owned By Each	8	Shared Voting	
Reporting Person			
With	9	Sole Dispositive	
	10	Shared Dispositive	
11	Aggregate Amount Beneficially owned	0	
12	Check if Aggregate Amount (11) Excludes Certain Shares		
13	Percent of Class Represented by amount in row (11)	0	
14	Type of Reporting Person	CO	

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1 Name of Reporting Person Amster Trading Company  
Charitable Remainder Unitrust

2 If a member group a) / /  
b) /X/

3 SEC Use only

4 Source of Funds AF

5 Check if Disclosure

6 Citizenship Ohio

Number of Shares 7 Sole Voting  
Beneficially  
Owned By Each 8 Shared Voting  
Reporting Person  
With 9 Sole Dispositive  
10 Shared Dispositive

11 Aggregate Amount Beneficially owned 0

12 Check if Aggregate Amount (11) Excludes Certain Shares

13 Percent of Class Represented by amount in row (11) 0

14 Type of Reporting Person 00

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1 Name of Reporting Person Samuel J Heller Irrevocable Trust

2 If a member group a) / /

b) /X/

3 SEC Use only

4 Source of Funds 00

5 Check if Disclosure

6 Citizenship Arizona

Number of Shares 7 Sole Voting

Beneficially

Owned By Each 8 Shared Voting

Reporting Person

With 9 Sole Dispositive

10 Shared Dispositive

11 Aggregate Amount Beneficially owned 0

12 Check if Aggregate Amount (11) Excludes Certain Shares

13 Percent of Class Represented by amount in row (11) 0

14 Type of Reporting Person 00

There are no changes to the Schedule 13D, as amended except as set forth in this first amendment.

Item 5

This Member Group ceased to be beneficial owners of more than 5 percent of Novastar 8.90 Series C cumulative Redeemable Preferred Stock as of June 30, 2011.

The Reporting Persons disposed of their entire 8.90 Series C Redeemable Preferred shares in exchange for common stock and cash in an Issuer Exchange Offer pursuant to Prospectus dated May 3, 2011.

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

Date:                July 1, 2011

/s/  
Howard Amster

/s/  
Amster Trading Company  
By:       Howard Amster  
Title:    President

/s/  
Amster Trading Company Charitable Remainder Unitrust  
By:       Howard Amster  
Title:    Trustee

/s/  
Samuel J Heller Irrevocable Trust  
By:       Howard Amster  
Title:    Trustee