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SHILOH INDUSTRIES INC
Form SC 13D/A
February 04, 2002

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 6)

SHILOH INDUSTRIES, INC.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

824543 10 2

(CUSIP Number)

David J. Hessler, Esq.
Wegman, Hessler & Vanderburg
Suite 200
6100 Rockside Woods Blvd.
Cleveland, Ohio 44131
216-642-3342

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

January 25, 2002

(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 Sections 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 Section 13d-7(b) for other parties to whom copies of this statement are to be sent.

*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 ("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).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
MTD Products Inc.

I.R.S. Identification No. 34-0658691

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

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3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Ohio

NUMBER OF 7 SOLE VOTING POWER
SHARES 7,300,866

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY 0

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

7,300,866

PERSON

WITH 10 SHARED DISPOSITIVE POWER

1,104,400

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,405,266

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
56.8

14 TYPE OF REPORTING PERSON
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
(INCLUDING EXHIBITS) OF THE SCHEDULE AND THE SIGNATURE ATTESTATION

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This Amendment No. 6 amends and supplements the Statement on Schedule 13D (the "Schedule 13D") filed on March 31, 1998, as amended, by MTD Products Inc. ("MTD") and certain other stockholders relating to the common stock, par value \$.01 per share (the "Common Stock"), of Shiloh Industries, Inc., a Delaware corporation (the "Company").

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

On January 25, 2002, the Company issued to MTD 42,780 shares of its Series A Preferred Stock, par value \$.01 per share (the "Series A Preferred Stock") to satisfy the Company's wholly-owned subsidiary's obligations under a promissory note issued to MTD, which note was guaranteed by the Company.

The Series A Preferred Stock was issued pursuant to a third amendment (the "Third Amendment"), dated as of December 31, 2001, to the Asset Purchase Agreement among the Company, Shiloh Automotive, Inc. ("Buyer") and MTD. The Third Amendment is attached hereto as Exhibit 1.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a)-(b) MTD had, as of January 17, 2002, sole or shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition of the Common Stock as follows:

As of January 31, 2002, MTD beneficially owned 8,405,266 shares of Common Stock, constituting 56.8% of the outstanding Common Stock, with the sole power to vote and to dispose of 7,300,866 of such shares, and, as a result of the shared dispositive power held by certain MTD executive officers comprising the investment committee of the MTD Products Inc. Master Employee Benefit Trust, a trust fund established and sponsored by MTD (the "Fund"), the shared power to

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dispose of 1,104,400 shares beneficially owned by the Fund. In addition, Summit Insurance Company of America ("Summit"), a wholly owned subsidiary of MTD, has transferred to MTD the 1,000,000 shares of Common Stock owned by Summit.

As of January 31, 2002, Curtis E. Moll, the Chairman of the Board and Chief Executive Officer of MTD, owned 5,000 shares of Common Stock, Sara H. Moll, the wife of Curtis E. Moll, owned 1,000 shares of Common Stock, Sara F. Moll, the daughter of Curtis E. Moll, owned 1,500 shares of Common Stock, Dieter Kaesgen, President and Chief Operating Officer of MTD, owned 7,000 shares of Common Stock, John Milks, Vice President - Plant and Facilities of MTD, owned 300 shares, David J. Hessler, Secretary and Special Counsel of MTD, owned 15,400 shares of Common Stock and served as trustee of a trust which held 4,500 shares of Common Stock, Martha Hessler, the wife of David J. Hessler, owned 1,000 shares of Common Stock, Ronald C. Houser, Executive Vice President and Chief Financial Officer of MTD, owned 6,000 shares, John A. Rainone, Executive Vice President - Customer Support of MTD, owned 2,350 shares and Theodore S. Moll, Executive Vice President - Operations of MTD, owned 3,000 shares in trust and held 300 shares as custodian for a minor child. Curtis E. Moll and David J. Hessler serve as trustees of The Jochum Moll Foundation, a charitable organization, and have the power to vote and dispose of the 20,000 shares held by The Jochum Moll Foundation. MTD disclaims beneficial ownership of shares held by its executive officers and directors.

Certain of the executive officers and directors of MTD share the power to vote and dispose of shares of Common Stock beneficially owned by MTD. As a result, certain of the executive officers and directors of MTD may be deemed to beneficially own the shares of Common Stock that MTD may be deemed to beneficially own. MTD anticipates that certain of its executive officers and

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directors may acquire shares of Common Stock for their individual accounts in open market transactions at prevailing prices, subject to any applicable legal or other restrictions on their ability to do so. Except as set forth in Item 6, there are no agreements, understandings or arrangements between MTD and any of its executive officers, directors or the MTD Controlling Shareholders with respect to the Common Stock, and there can be no assurance that any acquisitions by such executive officers or directors will take place.

Percentages set forth on the cover pages hereof and in this Item 5 are based on the 14,798,094 shares of Common Stock outstanding as of January 31, 2002.

(c) Not applicable.

(d) Except for the current shared dispositive power with respect to the trusts noted in this Item 5, no person has the right to direct the receipt of the proceeds from the sale of Common Stock owned by MTD.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

1. Third Amendment to Asset Purchase Agreement, dated December 31, 2001, by and among the Company, Shiloh Automotive, Inc. and MTD.

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Signature

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

Date: February 1, 2002

MTD Products Inc.

By: /s/ Ronald C. Houser

Name: Ronald C. Houser

Title: Chief Financial Officer