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FCMI FINANCIAL CORP ET AL
Form SC 13G/A
February 03, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

MORGAN'S FOODS, INC.

(Name of Issuer)

Common Stock without par value

(Title of Class of Securities)

616900 10 6

(CUSIP Number)

December 31, 2004

(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).

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CUSIP NO. 616900 10 6

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

FCMI FINANCIAL CORPORATION

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

ONTARIO, CANADA

5 SOLE VOTING POWER
NUMBER OF SHARES -0-

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON 269,300

7 SOLE DISPOSITIVE POWER
WITH -0-

8 SHARED DISPOSITIVE POWER
269,300

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

269,300

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.9%

12 TYPE OF REPORTING PERSON
CO

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CUSIP NO. 616900 10 6

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

PAN ATLANTIC BANK AND TRUST LIMITED

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

BARBADOS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORT- ING PERSON WITH	5	SOLE VOTING POWER -0-
	6	SHARED VOTING POWER 269,300
	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 269,300

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

269,300

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.9%

12 TYPE OF REPORTING PERSON
CO

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CUSIP NO. 616900 10 6

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

ALBERT D. FRIEDBERG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CANADA

NUMBER OF SHARES BENEFICIALLY OWNED BY	5	SOLE VOTING POWER -0-
	6	SHARED VOTING POWER 269,300

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EACH REPORT- ING PERSON WITH	7	SOLE DISPOSITIVE POWER -0-
	8	SHARED DISPOSITIVE POWER 269,300
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 269,300	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.9%	
12	TYPE OF REPORTING PERSON IN	

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Item 1.

(a) Name of Issuer:

Morgan's Foods, Inc.

(b) Address of Issuer's Principal Executive Offices:

24200 Chagrin Blvd.
Beachwood, Ohio 44122

Item 2.

(a) Name of Persons Filing:

FCMI Financial Corporation
Pan Atlantic Bank and Trust Limited
Albert D. Friedberg

(b) Address of Principal Business Office or, if none, Residence:

The principal business office of each of FCMI Financial Corporation and Albert D. Friedberg is located at BCE Place, 181 Bay Street, Toronto, Ontario, Canada M5J 2T3. The principal office of Pan Atlantic Bank and Trust Limited is located at Musson Building, Third Floor, Hincks Street, P.O. Box 982, Bridgetown, Barbados, West Indies

(c) Citizenship:

FCMI Financial Corporation is an Ontario corporation. Pan Atlantic Bank and Trust Limited is organized under the law of Barbados and is registered under the International Financial Services Act 2002 of Barbados. Mr. Friedberg is a citizen of Canada.

(d) Title of Class of Securities:

Common stock without par value.

(e) CUSIP Number:

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616900 10 6

Item 3. If this statement is filed pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

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- (e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with ss.240.13d-1(b)(1)(ii)(J);

NOT APPLICABLE

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 269,300
- (b) Percent of class: 9.9%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 269,300
 - (ii) Shared power to vote or to direct the vote: -0-
 - (iii) Sole power to dispose or to direct the disposition of: 269,300
 - (iv) Shared power to dispose or to direct the disposition of: -0-

Item 5. Ownership of Five Percent or Less of a Class.

NOT APPLICABLE

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

NOT APPLICABLE

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

SEE EXHIBIT 1

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Item 8. Identification and Classification of Members of the Group.

NOT APPLICABLE

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Item 9. Notice of Dissolution of Group.

NOT APPLICABLE

Item 10. 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.

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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 3, 2005

FCMI FINANCIAL CORPORATION

By: /s/ ENRIQUE FENIG

Name: Enrique Fenig
Title: Executive Vice President

Dated: February 3, 2005

PAN ATLANTIC BANK AND TRUST LIMITED

By: /s/ ROBERT BOURQUE

Name: Robert Bourque
Title: Managing Director

Dated: February 3, 2005

By: /s/ ALBERT D. FRIEDBERG

Albert D. Friedberg

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EXHIBIT 1

EXPLANATION OF ITEM 7

This Schedule 13G (Amendment No. 2) is being filed by Mr. Albert D. Friedberg, FCMI Financial Corporation and Pan Atlantic Bank (the "Filing Parties"). The Filing Parties and the Friedberg Mercantile Group Deferred Profit Sharing Plan (the "FMG Plan") filed a Joint Filing Agreement with respect to the

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Common Stock of the Issuer as Exhibit 2 to their original Schedule 13G filed February 13, 2003. The FMG Plan dissolved in June 2003 and distributed its assets, including its shares of the Issuer, to the registered retirement accounts of the beneficiaries of the FMG Plan. Accordingly, the FMG Plan no longer has beneficial ownership of any securities of the Issuer and is not a party to this Schedule 13G (Amendment No. 2). In addition, each of Mr. Friedberg and Mrs. Nancy Friedberg disposed of their respective shares of the Issuer during 2004, and such shares are no longer included in shares beneficially owned by the Filing Parties, as reported herein.

All of the shares reported as beneficially owned in this Schedule 13G (Amendment No. 2) are owned directly by Pan Atlantic Bank and Trust Limited. Pan Atlantic Bank and Trust Limited is a wholly owned subsidiary of FCMI Financial Corporation. All of the shares of FCMI Financial Corporation are owned by Albert D. Friedberg, members of his family and trusts for the benefit of members of his family. Mr. Friedberg possesses voting and dispositive power over the FCMI shares held by members of the Friedberg family and trusts for the benefit of members of his family and, as a result, controls 100% of the outstanding shares of FCMI. By virtue of his control of FCMI Financial Corporation, Mr. Friedberg may be deemed to possess voting and dispositive power over the shares owned directly by its wholly-owned subsidiary, Pan Atlantic Bank and Trust Limited.

Information in this Schedule 13G (Amendment No. 2) regarding the Filing Parties' beneficial ownership of the Issuer's Common Stock is provided as of February 3, 2005.