EXFO ELECTRO OPTICAL ENGINEERING INC

Form SC 13G/A

February 17, 2004

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



                            SCHEDULE 13G

             Under the Securities Exchange Act of 1934

                          (Amendment No. 2)



                 EXFO ELECTRO-OPTICAL ENGINEERING INC.
-------------------------------------------------------------------------------
                          (Name of Issuer)


                      SUBORDINATE VOTING SHARES
-------------------------------------------------------------------------------
                      (Title of Class of Securities)

                            302043104
-------------------------------------------------------------------------------
                          (CUSIP Number)



                        December 31, 2003
             (Date of Event Which Requires Filing of this Statement)
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Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

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              [x]   Rule 13d-1(b)
                    Rule 13d-1(c)
                    Rule 13d-1(d)
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*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 in 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.  302043104                                    Page 2 of 6
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```
     1         NAME OF REPORTING PERSON
               S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

               THE BESSEMER GROUP, INCORPORATED*
               13-3093730
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     2         CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
                                                        (a)
                                                        (b) [x]

------------- ----------------------------------------------------------------
     3         SEC USE ONLY


------------- ----------------------------------------------------------------
     4         CITIZENSHIP OR PLACE OF ORGANIZATION

               Delaware
------------- ----------------------------------------------------------------

                              5        SOLE VOTING POWER

                                       -0-
               NUMBER OF

                              ---------- ---------------------------------
               SHARES         6        SHARED VOTING POWER
             BENEFICIALLY
               OWNED BY                 2,164,093 shs.

                              ---------- ---------------------------------
               EACH           7        SOLE DISPOSITIVE POWER
             REPORTING
              PERSON                    -0-

                              ---------- ---------------------------------
               WITH           8        SHARED DISPOSITIVE POWER

                                       2,164,093 shs.
------------- ----------------------------------------------------------------
     9         AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

               2,164,093 shs.

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



------------- ----------------------------------------------------------------
    11         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

               8.6%
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    12       TYPE OF REPORTING PERSON*

             HC
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*The shares reported on this page include the shares reported on page 3, as The
Bessemer Group, Incorporated is the parent of the other reporting person.

                    *SEE INSTRUCTIONS BEFORE FILLING OUT!

                         Page 2 of 6


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CUSIP No.  302043104                              Page 3 of 6
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  ------------- ----------------------------------------------------------------
     1        NAME OF REPORTING PERSON
              S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

              BESSEMER TRUST COMPANY OF FLORIDA
              59-6067333
  ------------- ----------------------------------------------------------------
     2        CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
                                                 (a)
                                                 (b)   [x]
  ------------- ----------------------------------------------------------------
     3        SEC USE ONLY



  ------------- ----------------------------------------------------------------
     4        CITIZENSHIP OR PLACE OF ORGANIZATION

              Florida
  ------------- ----------------------------------------------------------------

                                 5       SOLE VOTING POWER

                                         2,164,093 shs.
              NUMBER OF

                                 ---------- ---------------------------------
                SHARES           6       SHARED VOTING POWER
              BENEFICIALLY
               OWNED BY                  -0- shs.

                                 ---------- ---------------------------------
                EACH             7       SOLE DISPOSITIVE POWER
              REPORTING
               PERSON                    2,164,093 shs.

                                 ---------- ---------------------------------
                WITH             8       SHARED DISPOSITIVE POWER

                                         -0- shs.

  ------------- ----------------------------------------------------------------
     9        AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
```

3

```
              2,164,093 shs shs.

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


------------- ----------------------------------------------------------------
    11        PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

              8.6%

------------- ----------------------------------------------------------------
    12        TYPE OF REPORTING PERSON*

              BK
------------- ----------------------------------------------------------------
                  *SEE INSTRUCTIONS BEFORE FILLING OUT!
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Item 1.

(a) Name of Issuer:

                    EXFO Electro-Optical Engineering Inc.

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

                    465 Godin Avenue
                    Vanier, Quebec, Canada G1M 3G7

Item 2.

        (a), (b) and (c) Name of Persons Filing, Address of Principal Business
                         ----
                         Office and Citizenship:

        The Bessemer Group, Incorporated ("BGI") as a parent holding
company and Bessemer Trust Company of Florida ("BTF"). BTF is wholly-owned by
BGI.

        BTF is a trust company that manages accounts for the benefit
of others. The holders of the securities referred to in this statement are
trusts for the benefit of clients of BTF, of which BTF is a trustee or
co-trustee, and accounts managed by BTF.

        BGI has its principal business office at 100 Woodbridge Center
Drive, Woodbridge, New Jersey 07095-0980. BTF has its principal office at 222
Royal Palm Way, Palm Beach, Florida 33480-4394.

                    BGI is a corporation organized under the laws of Delaware.
BTF is a trust company organized under the laws of
Florida.

(d) Title of Class of Securities:

                    Subordinate Voting Shares

(e) CUSIP Number:

                    302043104

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Item 3.   If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b)
     or (c), check whether the person filing is a:

                    (a), (c) through (f), (h) through (j) not applicable.
                    (b) [X] Bank as defined in section 3 (1) (b) of the Act, as
                        to BTF.
                    (g) [X] Parent holding company or control person, in
                        accordance with Rule 13d-1(b)(1)(ii)(G), as to BGI.

Item 4. Ownership

                    Items 5 through 9 and Item 11 of Pages 2 and 3 of this
Statement are incorporated herein by reference.

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

                    Items 1 and 12 of page 3 of this Statement are incorporated
herein by reference.

Item 8. Identification and Classification of Members of the Group

                    Not applicable.

Item 9. Notice of Dissolution of Group

         Not applicable.

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Item 10. Certification

         By signing below, the undersigned certify that, to the best of
the knowledge and belief of the undersigned, the securities referred to above
were acquired and are held in the ordinary course of business and 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 such securities and were not acquired
and are not held in connection with or as a participant in any transaction
having that purpose or effect.

Item 11. Signatures

         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.

Dated: February 14, 2003

                        THE BESSEMER GROUP, INCORPORATED

                        By: /s/ Richard R. Davis

                           Name: Richard R. Davis,
                           Title: Managing Director

                        BESSEMER TRUST COMPANY OF FLORIDA

                        By: /s/ Richard R. Davis

                           Name: Richard R. Davis,
                           Title: Managing Director

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