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CONCORD EFS 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. 1)*

Concord EFS, Inc.

(Name of Issuer)

Common Stock, \$0.33-1/3 par value

(Title of Class of Securities)

206197105

(CUSIP Number)

December 31, 2003

(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 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. 206197105

13G

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

ISP Investco LLC

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
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 2,747,775

6 SHARED VOTING POWER 0

7 SOLE DISPOSITIVE POWER 2,747,775

8 SHARED DISPOSITIVE POWER 0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,747,775

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0.59%

12 TYPE OF REPORTING PERSON OO

CUSIP NO. 206197105 13G

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

International Specialty Holdings Inc.

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4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		0
	6	SHARED VOTING POWER
		2,747,775
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,747,775
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,747,775
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.59%
12	TYPE OF REPORTING PERSON	CO
	CUSIP NO. 206197105	13G
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Samuel J. Heyman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) [x]
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION USA	

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	5	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		0	
	6	SHARED VOTING POWER	31,185,775
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	31,185,775
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		31,185,775
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		
	[]		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		6.70%
12	TYPE OF REPORTING PERSON		IN
	CUSIP NO. 206197105		13G
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Heyman Investment Associates Limited Partnership		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [] (b) [x]
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Connecticut		
NUMBER OF SHARES	5	SOLE VOTING POWER	26,538,000

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BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

	6	SHARED VOTING POWER
		0
	7	SOLE DISPOSITIVE POWER
		26,538,000
	8	SHARED DISPOSITIVE POWER
		0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		26,538,000
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
	[]	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
		5.70%
12	TYPE OF REPORTING PERSON	
		PN
CUSIP NO. 206197105		13G
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	Heyman Joint Venture	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) [x]
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Connecticut	
	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON		1,000,000

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WITH

	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 1,000,000
	8	SHARED DISPOSITIVE POWER 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,000,000	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 0.21%	
12	TYPE OF REPORTING PERSON PN	
CUSIP NO. 206197105		13G
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON The Annette Heyman Foundation Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [x]	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Connecticut	
5	SOLE VOTING POWER	100,000
6	SHARED VOTING POWER	0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

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	7	SOLE DISPOSITIVE POWER		100,000

	8	SHARED DISPOSITIVE POWER		0

9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		100,000

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

11		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		0.02%

12		TYPE OF REPORTING PERSON		OO

		CUSIP NO. 206197105		13G

1		NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Westport Holdings, LLC		

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

3		SEC USE ONLY		

4		CITIZENSHIP OR PLACE OF ORGANIZATION Connecticut		

	5	SOLE VOTING POWER		
		NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	400,000	

	6	SHARED VOTING POWER		0

	7	SOLE DISPOSITIVE POWER		400,000

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	8	SHARED DISPOSITIVE POWER	0
9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	400,000
10		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []	
11		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.08%
12		TYPE OF REPORTING PERSON	OO
		CUSIP NO. 206197105	13G
1		NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Ronnie F. Heyman	
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) [] (b) [x]
3		SEC USE ONLY	
4		CITIZENSHIP OR PLACE OF ORGANIZATION USA	
	5	SOLE VOTING POWER	400,000
		NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	6	SHARED VOTING POWER	0
	7	SOLE DISPOSITIVE POWER	400,000
	8	SHARED DISPOSITIVE POWER	0

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9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	400,000
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	0.08%
12	TYPE OF REPORTING PERSON	IN

ITEM 1. NAME OF ISSUER AND ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

(a) Name of Issuer:

Concord EFS, Inc.

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

2525 Horizon Lake Drive, Suite 120
Memphis, TN 38133

ITEM 2.

(a) Name of Person Filing:

- (i) ISP Investco LLC
- (ii) International Specialty Holdings Inc.
- (iii) International Specialty Products Inc.
- (iv) Samuel J. Heyman
- (v) Heyman Investment Associates Limited Partnership
- (vi) Heyman Joint Venture
- (vii) The Annette Heyman Foundation Inc.
- (viii) Westport Holdings, LLC
- (ix) Ronnie F. Heyman

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

The principal business office of each of the filing persons listed in Item 2(a) is as follows:

The principal business office of ISP Investco LLC, International Specialty Holdings Inc. and International Specialty Products Inc. is 300 Delaware Avenue, Suite 303, Wilmington, Delaware 19801.

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The principal business office of Samuel J. Heyman is 1361 Alps Road, Wayne, New Jersey 07470.

The principal business office of Heyman Investment Associates Limited Partnership, Heyman Joint Venture, The Annette Heyman Foundation Inc., Westport Holdings, LLC and Ronnie F. Heyman is 333 Post Road West, Westport, Connecticut 06881.

(c) Citizenship:

The responses of the Reporting Persons to Row (4) of the cover pages of this Schedule 13G are incorporated herein by reference.

(d) Title and Class of Securities:

Common Stock \$0.33-1/3 par value.

(e) CUSIP Number:

206197105

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO 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)

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- (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)
- (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 ss. 240.13d-1(b) (1) (ii) (G)
- (h) A savings association 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).

ITEM 4. OWNERSHIP.

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(a)-(b) The responses of the Reporting Persons to Rows (9) and (11) of the cover pages of this Amendment No. 1 to Schedule 13G are incorporated herein by reference. As of December 31, 2003, the Reporting Persons beneficially owned in the aggregate 31,185,775 shares of the Issuer's common stock, representing approximately 6.70% of the Issuer's common stock outstanding.

(c) The responses of the Reporting Persons to Rows (5) through (8) of the cover pages of this statement on Schedule 13G 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 OR CONTROL PERSON.

See Schedule A attached hereto.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not Applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not Applicable.

ITEM 10. CERTIFICATION.

By signing below, each of the undersigned certifies that, to the best of his or its 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 their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2004

ISP Investco LLC

By: International Specialty Holdings Inc., its sole member

By: /s/ Susan B. Yoss

Susan B. Yoss
Executive Vice President-Finance and Treasurer

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International Specialty Holdings Inc.

By: /s/ Susan B. Yoss

Susan B. Yoss
Executive Vice President-Finance and Treasurer

International Specialty Products Inc.

By: /s/ Susan B. Yoss

Susan B. Yoss
Executive Vice President-Finance and Treasurer

/s/ Samuel J. Heyman

Samuel J. Heyman

Heyman Investment Associates Limited Partnership

By: /s/ James R. Mazzeo

James R. Mazzeo
Treasurer

Heyman Joint Venture

By: /s/ Samuel J. Heyman

Samuel J. Heyman
General Partner

The Annette Heyman Foundation Inc.

By: /s/ James R. Mazzeo

James R. Mazzeo
Treasurer

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Westport Holdings, LLC

By: /s/ Samuel J. Heyman

Samuel J. Heyman
Manager

/s/ Ronnie F. Heyman

Ronnie F. Heyman

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SCHEDULE A

International Specialty Products Inc. owns 100% of the outstanding common stock of International Specialty Holdings Inc. which, in turn, is the sole member of ISP Investco LLC.

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