

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13D/A

AVATAR HOLDINGS INC
Form SC 13D/A
September 17, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 21)

AVATAR HOLDINGS INC.

(Name of Issuer)

| | |
|--------------------------------|----------------|
| COMMON STOCK, \$1.00 PAR VALUE | 053494-10-0 |
| ----- | ----- |
| (Title of class of securities) | (CUSIP number) |

ROBERT TODD LANG, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153
(212) 310-8000

(Name, address and telephone number of person authorized
to receive notices and communications)

SEPTEMBER 15, 2003

(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 Rules 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

CUSIP No. 053494 10 0

13D

1

NAME OF REPORTING PERSON:

ODYSSEY PARTNERS, L.P.

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13D/A

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR

6 CITIZENSHIP OR PLACE OF ORGANIZATION: DELAWARE

NUMBER OF 7 SOLE VOTING POWER: 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 0

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

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

14 TYPE OF REPORTING PERSON: PN

2

CUSIP No. 053494 10 0 13D

1 NAME OF REPORTING PERSON: JACK NASH

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: N/A

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13D/A

| | | | |
|----|---|----|----------------------------------|
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: | | UNITED STATES OF AMERI |
| | NUMBER OF SHARES | 7 | SOLE VOTING POWER: 442 |
| | BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER: 2,107, |
| | | 9 | SOLE DISPOSITIVE POWER: 442 |
| | | 10 | SHARED DISPOSITIVE POWER: 2,107, |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | | 2,108, |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | | |
| 14 | TYPE OF REPORTING PERSON: | | IN |

3

This Amendment No. 21 amends the Schedule 13D, as amended, filed by Odyssey Partners, L.P. ("Odyssey") and Jack Nash (collectively, the "Reporting Persons"), with respect to the beneficial ownership of common stock, \$1.00 par value ("Common Stock") of Avatar Holdings Inc. (the "Issuer").

Item 4. Purpose of Transaction.

On September 15, 2003, in order to facilitate the substantial liquidation of the other assets of Odyssey, Odyssey transferred 2,107,603 shares of Common Stock of the Issuer to Odav LLC ("Odav") for no value in exchange. Each of the partners of Odyssey who held an indirect interest in the shares of Common Stock owned by Odyssey have the same indirect interest in the shares of Common Stock owned by Odav. Jack Nash and Joshua Nash, who are general partners of Odyssey, are the managing members of Odav through separate limited liability companies. Odav and Jack Nash will be filing a separate Schedule 13D (the "Odav 13D"), and Jack Nash will report any future events required to be reported on Schedule 13D on the Odav 13D.

Item 5. Interest in Securities of the Issuer.

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover page of this Amendment No. 21 are incorporated herein by reference.

(b) The responses of each of the Reporting Persons to (i) Rows (7) through (10) of the cover page of this Amendment No. 21 and (ii) Item 5(a) hereof are incorporated herein by reference.

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13D/A

(c) Item 4 is incorporated herein by reference.

(d) Not applicable.

(e) Odyssey ceased to beneficially own more than 5% of the Common Stock of the Issuer on September 15, 2003.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer.

Jack Nash is a general partner of Odyssey and the Chairman of the Board of Directors of the Issuer. An agreement among the Reporting Persons with respect to the filing of this statement is attached hereto as Exhibit 1.

Item 7. Materials to be Filed as Exhibits.

Exhibit 1 Joint Filing Agreement between Jack Nash and Odyssey Partners,
L.P., dated September 15, 2003.

4

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: September 15, 2003

ODYSSEY PARTNERS, L.P.

By: /s/ Jack Nash

Name: Jack Nash
Title: General Partner

/s/ Jack Nash

Jack Nash

5

EXHIBIT INDEX

Exhibit No.

Exhibit 1

Joint Filing Agreement between Jack Nash and Odyssey
Partners, L.P., dated September 15, 2003.