

MFC BANCORP LTD

FORM SC 13D (Statement of Beneficial Ownership)

Filed 2/9/2001

Address	FLOOR 21, MILLENIUM TOWER HANDELSKAI 94-96 A-1200 VIENNA,
Telephone	43 1 240 25 300
CIK	0000016859
Industry	Misc. Financial Services
Sector	Financial
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

Under the Securities Exchange Act of 1934

MFC Bancorp Ltd.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

693286 10 6

(CUSIP Number)

Peter R. Kellogg

120 Broadway

New York, New York 10271

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

December 31, 2000

(Date of event which requires filing of this
statement)

(Continued on following page(s))

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

Peter R. Kellogg

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

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS:

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

Number of 7. SOLE VOTING POWER NUMBER OF SHARES

Shares 2,481,550

Beneficially 8. SHARED VOTING POWER

600,000

Owned by Each 9. SOLE DISPOSITIVE POWER

Reporting 2,481,550

Person With 10. SHARED DISPOSITIVE POWER

600,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,081,550

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

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW

(11) 25.54%

14. TYPE OF REPORTING PERSON - IN

Item 1. Security and Issuer

The class of security to which this statement relates is Common Stock, par value \$0.01 (the "Common Stock"), of MFC Bancorp, Ltd., which is organized under the laws of the Yukon Territory, Canada (the "Issuer"). The address of the principal executive office of the Issuer is: 6 Rue Charles Bonnett, Geneva, Switzerland 1206.

Item 2. Identity and Background

The person filing this Statement is Peter R. Kellogg. This statement also contains information regarding shares of Common Stock owned by I.A.T. Reinsurance Syndicate Ltd. ("IAT"), a Bermuda corporation of which Mr. Kellogg is the sole holder of voting stock. The J.C. Kellogg Foundation, a not-for-profit organization of which Mr. Kellogg is a trustee, and The Peter R. Kellogg & Cynthia K. Kellogg Foundation (the "Foundations"), a charitable entity of which Peter Kellogg is a trustee. Mr. Kellogg has shared dispositive and voting power with respect to the shares of Common Stock owned by Cynthia K. Kellogg and the Foundation. Mr. Kellogg disclaims the existence of a group for purposes of Section 13(d) of the Securities Exchange Act of 1934 ("Act"), and he disclaims beneficial ownership of shares owned by such other persons and entities.

The Foundations' business address is:

Spear, Leeds & Kellogg
120 Broadway
New York, New York 10271

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Mr. Kellogg's principal occupation is: Senior Managing Director

Spear, Leeds & Kellogg
120 Broadway
New York, New York 10271

IAT's business address is:

Spear, Leeds & Kellogg
120 Broadway
New York, New York 10271

Spear, Leeds & Kellogg is a registered securities broker-dealer.

IAT is a reinsurance company incorporated in Bermuda.

During the last five years neither Mr. Kellogg, nor any executive officer of IAT, has been convicted in a criminal proceeding nor have they been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

Mr. Kellogg is citizen of the United States. The Foundation is a New Jersey corporation domiciled in New Jersey.

Item 3. Source and Amount of Funds or Other Consideration

The aggregate purchase price of the Common Stock recently purchased by IAT was \$657,812.50 which came from available funds.

Item 4. Purpose of Transaction

The Common Stock was acquired by IAT for investment purposes only.

Neither IAT, Mr. Kellogg, nor the Foundations Cusip No. 693286 10 6 Page 5 of 6

have plans or proposals which relate to or which would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

Mr. Kellogg, IAT, and the Foundations may determine to purchase additional shares of Common Stock at any time and from time to time, subject to market and general economic conditions, and any purchase or purchases may be effected directly or through one or more entities controlled or deemed to be controlled by Mr. Kellogg. Mr. Kellogg may also sell or otherwise dispose of shares of Common Stock owned directly or indirectly by him at any time or from time to time, although he has no present plans or proposals to do so. Any purchases or sales by Mr. Kellogg may be in the open market, in a privately negotiated transaction or otherwise.

Item 5. Interest in Securities of the Issuer

(a) As of December 31, 2000, Mr. Kellogg may be deemed the beneficial owner of 3,081,550 shares of the Common Stock of MFC Bancorp Ltd, constituting approximately 25.54% of the common stock outstanding. Of those shares, 260,000 were owned by Mr. Kellogg personally and 2,221,550 were owned by IAT. In addition, Mr. Kellogg may be deemed to be the indirect beneficial owner of 100,000 shares of common stock owned by The J.C. Kellogg Foundation and 500,000 shares of common stock owned by The Peter R. Kellogg and Cynthia K. Kellogg Foundation.

(b) Mr. Kellogg has the sole dispositive power with respect to 260,000 shares of common stock which he owns, and with respect to 2,221,550 shares owned by IAT. Mr. Kellogg also shares the power to vote or dispose of 600,000 shares of common stock owned by the foundations.

(c) The following table sets forth information with respect to all purchases, sales or donations of the common stock by IAT for purposes of Section 13(d) of the 1934 Act since November 27, 2000.

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Date of Transaction Share	Number of Shares	Type of Transaction	Price Per
11/27/00	10,000	OTC Buy	8.1250
12/29/00	75,000	OTC Buy	7.6875

Item 6. Contract Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

All shares of Common Stock purchased by Mr. Kellogg were acquired on the basis of his independent investment decisions. Mr. Kellogg disclaims that he (alone or with IAT) was or is a member of a "group," within the meaning of the Act and the Rules, with regard to the acquisition or holding of shares of Common Stock acquired or sold by Mr. Kellogg. Further, Mr. Kellogg has no arrangement, agreement or understanding with anyone with respect to the future acquisition, holding, disposition or voting of shares of Common Stock of the Issuer.

Item 7. Material to be filed as Exhibits

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set fourth in this Statement is true, complete and

correct.

Dated: February 9, 2001 Peter R. Kellogg
Peter R. Kellogg

End of Filing

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