

**FORM 3**

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

OMB APPROVAL  
OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden  
hours per response... 0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a)  
of the Public Utility Holding Company Act of 1935 or Section 30(h) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *  <b>MFC BANCORP LTD</b>	2. Date of Event Requiring Statement (MM/DD/YYYY) <b>8/24/2004</b>	3. Issuer Name and Ticker or Trading Symbol  <b>EQUIDYNE CORP [IJX (Amex)]</b>
(Last) (First) (Middle)  <b>8TH FLOOR, DINA HOUSE, RUTTONJEE CTRE, 11 DUDELL STREET</b>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street)  <b>HONG KONG SAR, F4 000000</b>  (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)  <b>common stock, par value \$0.10 per share</b>	2. Amount of Securities Beneficially Owned (Instr. 4)  <b>3738044</b>	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)  <b>I</b>	4. Nature of Indirect Beneficial Ownership (Instr. 5)  <b>By Sutton Park International Limited (1)</b>
--	---	--	--

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<b>Convertible Note (2) (3)</b>	<b>4/1/2004</b>	<b>3/31/2009</b>	<b>Common stock, par value \$0.10 per share</b>	<b>(2) (3)</b>	<b>(4)</b>	<b>I</b>	<b>By MFC Merchant Bank SA (5)</b>

**Explanation of Responses:**

- (1) Sutton Park International Limited, a corporation organized under the laws of Barbados, is wholly-owned by the Reporting Person.
- (2) Pursuant to a credit facility agreement (the "Credit Facility Agreement") dated for reference April 1, 2004 between the Reporting Person

and the Issuer, MFC Merchant Bank SA ("MFC Merchant Bank") and the Issuer, MFC Merchant Bank will make available to the Issuer, subject to the terms and conditions of the Credit Facility Agreement, until March 31, 2009, a revolving credit facility (the "Credit Facility") in the principal amount of up to \$20,000,000 (the "Commitment"). As part of MFC Merchant Bank's compensation for the services to be performed by it under the Credit Facility Agreement, MFC Merchant Bank may at any time and from time to time during the term of the Agreement convert the Commitment or any portion of the Credit Facility to shares of common stock of the Issuer. (footnote continued)

- (3) (footnote continued) MFC Merchant Bank is not entitled to exercise rights that will cause it to own or control greater than 19.99% of the voting control of the Issuer until such time as the Issuer has received shareholder approval to do so. On August 24, 2004, upon MFC Merchant Bank exercising its conversion rights under the Credit Facility Agreement and converted \$1,575,000 of the Commitment at a rate of exchange of \$0.50 per share, the Issuer issued to MFC Merchant Bank 3,150,000 shares in the common stock and pursuant to a transfer agreement dated August 24, 2004 between MFC Merchant Bank and Sutton Park International Limited, MFC Merchant Bank transferred its 3,150,000 shares to Sutton Park International Limited at the same price of \$0.50 per share for a total price of \$1,575,000.
- (4) The rate of exchange for purposes of calculating the number of shares in the common stock of the Issuer to be exchanged for the Commitment or a portion should be as follows: (amount of Commitment to be converted) divided by (the ten day average of the closing price of the stock of the Issuer).
- (5) MFC Merchant Bank SA, a bank organized under the laws of Switzerland, is wholly-owned by the Reporting Person.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MFC BANCORP LTD 8TH FLOOR, DINA HOUSE RUTTONJEE CTRE, 11 DUDELL STREET HONG KONG SAR, F4 000000		X		

**Signatures**

/s/ Michael Smith

8/31/2004

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.