

# NAL FINANCIAL GROUP INC

Reported by  
**CONSECO INC**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/10/97 for the Period Ending 10/31/97

Address	500 CYPRESS CREEK RD W STE 590 FORT LAUDERDALE, FL 33309
Telephone	9549388200
CIK	0000811644
SIC Code	6321 - Accident and Health Insurance
Industry	Insurance (Life)
Sector	Financial
Fiscal Year	12/31

# NAL FINANCIAL GROUP INC

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/10/1997 For Period Ending 10/31/1997

Address	500 CYPRESS CREEK RD W STE 590 FORT LAUDERDALE, Florida 33309
Telephone	954-938-8200
CIK	0000811644
Industry	Consumer Financial Services
Sector	Financial
Fiscal Year	12/31

Generated by EDGAR Online Pro  
<http://pro.edgar-online.com>



Contact EDGAR Online  
Customer Service: 203-852-5666  
Corporate Sales: 212-457-8200

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person Conseco, Inc.

11825 North Pennsylvania Street  
Carmel, IN 46032  
USA

2. Issuer Name and Ticker or Trading Symbol

**NAL Financial Group, Inc.**  
NALF

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year October 31, 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ( ) Director (X) 10% Owner ( ) Officer (give title below) ( ) Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line) (X) Form filed by One Reporting Person ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	10/1/97	C	35,304,688	A	\$.32		I	By wholly-owned subsidiary
Common Stock	10/1/97	C	1,509,617	A	\$.30	36,814,305	I	By wholly-owned subsidiary

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	A/D	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
9% Subordinated Convertible Debentures	\$.32	9/30/97	J(1)	\$11,297,500(2)	A	4/23/96 - 10/23/97	Common Stock 35,304,688(3)			I	Wholly-owned subsidiary
9% Subordinated Convertible Debentures	\$.32	10/01/97	C	\$11,297,500(2)	D	4/23/96 - 10/23/97	Common Stock 35,304,688(3)		0	I	Wholly-owned subsidiary
9% Subordinated Convertible Debentures	\$.32	10/1/97	J(4)	\$5,000,000	D	(6) (6)	Common Stock 15,740,581(7)			D	
Series A Preferred Stock	\$.625(5)	10/1/97	A	5,000,000	A	Immediatel	Common Stock 8,000,000(5)		5,000,000	I	Wholly-owned subsidiary

9% Subordinated Convertible Debentures	\$.32	10/1/97	J(4)	V	\$5,000,000	A	(6)	(6)	Common Stock	15,740,581(7)		\$5,000,000	I	Wholly-owned subsidiary
9% Subordinated Convertible Debentures	\$.30	10/1/97	J(8)	V	\$6,013,694	D	(6)	(6)	Common Stock	23,067,793(7)		0	D	
9% Subordinated Convertible Debentures	\$.30	10/1/97	J(8)	V	\$6,013,694	A	(6)	(6)	Common Stock	23,067,793(7)			I	Wholly-owned subsidiary
9% Subordinated Convertible Debentures	\$.30	10/1/97	P(9)	V	\$6,013,694	A	(6)	(6)	Common Stock	23,067,793(7)			I	Wholly-owned subsidiary
9% Subordinated Convertible Debentures	\$.30	10/1/97	C		\$452,885	D			Common Stock	1,509,617		\$5,560,809	I	Wholly-owned subsidiary

Explanation of Responses:

- (1) These instruments were transferred between two indirect wholly-owned subsidiaries to a direct wholly-owned subsidiary of the Registrant.
- (2) Represents principal plus accrued interest.
- (3) The convertible securities were originally reported as being convertible into 833,332 shares based upon the then conversion price. Such number of shares has been subject to change over time because the conversion price was equal to 80% of the market price.
- (4) These debentures were transferred from Consec, Inc. to CIHC, Incorporated, a wholly-owned subsidiary.
- (5) The number of shares has been determined by reference to a \$.625 per share conversion price. The instruments governing the preferred stock provide for a conversion price equal to 80% of the closing bid price per share on the NASDAQ/NMS on the date of conversion.
- (6) Consec entered into an agreement with NAL Financial Group, Inc., which was transferred to CIHC, Incorporated, that CIHC will convert the debentures immediately upon NAL Financial Group, Inc. filing an amendment to its Certificate of Incorporation to increase its authorized shares of common stock.
- (7) Interest continues to accrue on these instruments and is convertible on the same terms as principal amounts.
- (8) The previously reported agreement to acquire these debentures was transferred from Consec, Inc. to CIHC, Incorporated.
- (9) CIHC, Incorporated purchased the debentures pursuant to the purchase agreements referenced in footnotes numbered 6 and 8.

**SIGNATURE OF REPORTING PERSON**

**John J. Sabl, Executive Vice President**

**DATE**

November 10, 1997

**End of Filing**

Powered By **EDGAR**  
Online

© 2005 | EDGAR Online, Inc.