

MFC BANCORP LTD

FORM SC 13D/A (Amended Statement of Beneficial Ownership)

Filed 11/20/1998

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

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

Amendment No.: 1

Name of Issuer: MFC Bancorp Ltd.

Title of Class of Securities: Common Stock

CUSIP Number: 55271X103

(Name, Address and Telephone Number of Person
Authorized To Receive Notices and Communications)

Sven B. Karlen, Jr., Grandview Partners, L.P., Two International
Place, 24th Floor, Boston, MA 02110 (617) 856-8877

(Date of Event which Requires Filing of this Statement)

October 12, 1998

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See rule 13d-1(a) for other parties to whom copies are to be sent.

* 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).

CUSIP No. 55271X103

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Sven B. Karlen, Jr.
 2. Check the Appropriate Box if a Member of a Group
 - a.
 - b.
 3. SEC Use Only
 4. Source of Funds

AF
 5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization

USA
- Number of Shares Beneficially Owned by Each Reporting Person with:
7. Sole Voting Power:
 8. Shared Voting Power:

170,000
 9. Sole Dispositive Power:
 10. Shared Dispositive Power:

170,000
 11. Aggregate Amount Beneficially Owned by Each Reporting Person

170,000
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

1.4%

14. Type of Reporting Person

IN

3

CUSIP No. 55271X103

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Grandview Partners, L.P.
 2. Check the Appropriate Box if a Member of a Group
 - a.
 - b.
 3. SEC Use Only
 4. Source of Funds

WC
 5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization

New York
- Number of Shares Beneficially Owned by Each Reporting Person with:
7. Sole Voting Power:
 8. Shared Voting Power:

170,000
 9. Sole Dispositive Power:
 10. Shared Dispositive Power:

170,000
 11. Aggregate Amount Beneficially Owned by Each Reporting Person

170,000
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

1.4%

14. Type of Reporting Person

PN

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The purpose of this Amendment No. 1 to the previously filed Schedule 13D is to report that Grandview Partners, L.P. (the "Partnership") and Sven B. Karlen, Jr. (together, the "Reporting Persons") are no longer greater than five percent beneficial owners in the common stock (the "Shares") of MFC Bancorp Ltd. (the "Issuer").

Item 1. Security and Issuer

No change.

Item 2. Identity and Background

This statement is being filed on behalf of the Partnership and Mr. Karlen. Mr. Karlen is the sole general partner of the Partnership, is the sole managing general partner of Svenvest Partners, L.P. and exercises investment discretion over a managed account. The address of the Partnership and Mr. Karlen is Two International Place, 24th Floor, Boston, Massachusetts, 02110.

Neither of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding. Neither of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in 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 violations with respect to such laws.

Mr. Karlen is a citizen of the United States of America. Grandview Partners, L.P. is a New York limited partnership.

Item 3. Source and Amount of Funds or Other Consideration

As of the date hereof, the Partnership owns and Mr. Karlen is deemed to beneficially own 170,000 Shares. All of the Shares were purchased in open market transactions for an aggregate purchase price of \$862,986. The funds for the purchase of the Shares held by the Partnership have come from the working capital of the Partnership. No funds were borrowed to purchase any of the Shares.

Item 4. Purpose of Transaction

No change.

Item 5. Interest in Securities of the Issuer

As of the date hereof, the Partnership owns and Mr. Karlen is deemed to beneficially own 170,000 Shares. Based on the Issuer's filing on Form 20F on June 18, 1998, for the fiscal year ended December 31, 1997, there were 12,323,250 Shares outstanding. Therefore, the Partnership owns and Mr. Karlen is deemed to beneficially own 1.4% of the outstanding Shares. The Reporting Persons have the shared power to vote, direct the vote, dispose of or direct the disposition of all the Shares that they are deemed to beneficially own. All transactions in the Shares effected by the Reporting Persons since the last filing on Schedule 13D were effected in open-market transactions and are set forth in Exhibit B hereto.

As of October 12, 1998, the Reporting Persons were no longer greater than five percent beneficial owners of the Shares. The Reporting Persons inadvertently did not file prior amendments to Schedule 13D. The transactions effected since the last Schedule 13D filing are listed herein as Exhibit B.

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

No change.

Item 7. Material to be Filed as Exhibits

1. An agreement relating to the filing of a joint statement as required by Rule 13D-1(f) under the Securities Exchange Act of 1934 is filed herewith as Exhibit A.
2. Attached hereto as Exhibit B is a description of the transactions in the Shares that were effected by the Reporting Person from December 31, 1997, but were inadvertently unreported through the date of this filing.

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.

GRANDVIEW PARTNERS, L.P.

*By: /s/ Sven B. Karlen, Jr.
Sven B. Karlen, Jr.
General Partner*

*/s/ Sven B. Karlen, Jr.
Sven B. Karlen, Jr.*

November 20, 1998

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D dated
November 20, 1998 relating to the Common Stock of MFC Bancorp
Ltd. shall be filed on behalf of the undersigned.

GRANDVIEW PARTNERS, L.P.

*By: /s/ Sven B. Karlen, Jr.
Sven B. Karlen, Jr.
General Partner*

*/s/ Sven B. Karlen, Jr.
Sven B. Karlen, Jr.*

EXHIBIT B**SCHEDULE OF TRANSACTIONS**

Date	Shares Acquired (Sold)	Price Per Share (Excluding Commission)
12/31/97	7,500	\$11.1667
1/20/98	(61,000)	10.8250
1/21/98	(50,500)	10.8250
1/23/98	(5,000)	10.7500
1/30/98	(20,500)	10.8569
3/3/98	(20,000)	13.5000
3/10/98	(20,000)	14.0000
3/27/98	24,500	13.0250
3/31/98	3,500	12.9375
3/31/98	23,000	13.1848
4/2/98	4,000	13.1250
4/3/98	13,000	13.0481
4/6/98	13,000	12.9567
4/7/98	14,500	12.8750
4/9/98	2,000	12.8750
4/14/98	11,500	12.5000
4/17/98	8,500	12.5000
4/21/98	4,600	12.2500
5/15/98	5,000	13.7500
6/12/98	(10,000)	12.0000
6/16/98	(22,000)	11.7727

SCHEDULE OF TRANSACTIONS

Date	Shares Acquired (Sold)	Price Per Share (Excluding Commission)
6/16/98	(15,000)	\$11.8854
6/17/98	(5,000)	11.8750
6/29/98	(34,600)	10.0600
10/8/98	(59,000)	5.3125
10/12/98	(57,150)	5.8438
10/12/98	(41,000)	5.8750
10/23/98	(9,000)	5.8750
10/29/98	(282,850)	5.8750

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End of Filing

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