

LEVEL 3 COMMUNICATIONS INC

FORM SC 13D (Statement of Beneficial Ownership)

Filed 04/07/95

Address	1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, CO 80021
Telephone	7208881000
CIK	0000794323
Symbol	LVLT
SIC Code	4813 - Telephone Communications, Except Radiotelephone
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

LEVEL 3 COMMUNICATIONS INC

FORM SC 13D (Statement of Beneficial Ownership)

Filed 4/7/1995

Address	1025 ELDORADO BOULEVARD BLDG 2000 BROOMFIELD, Colorado 80021
Telephone	720-888-1000
CIK	0000794323
Industry	Communications Services
Sector	Services
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. 11)

California Energy Company, Inc.
(Name of Issuer)

Common Stock \$0.0675 Par Value
(Title of Classes of Securities)

130190-10-1
(CUSIP Number)

Kenneth D. Gaskins, Esq.
1000 Kiewit Plaza
Omaha, Nebraska 68131
Tel. No.: (402) 342-2052

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

March 15, 1995
(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 which is the subject of this Schedule 13D, and is filing this statement because of Rule 13d- 1(b)(3) or (4), check the following: []

Check the following box if a fee is being paid with this statement: []

SCHEDULE 13D

CUSIP No. 130190-10-1

Page 2

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Kiewit Energy Company
47-0735378
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- 7 SOLE VOTING POWER
19,940,726
- NUMBER OF
SHARES
BENEFICIALLY OWNED BY EACH
REPORTING PERSON 8 SHARED VOTING POWER
19,940,726
- 9 SOLE DISPOSITIVE POWER
19,940,726
- 10 SHARED DISPOSITIVE POWER
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
19,940,726
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*
☐
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
34.5
- 14 TYPE OF REPORTING PERSON*
CO

SEC 1746 (4-94)

SCHEDULE 13D

CUSIP No. 130190-10-1

Page 3

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Kiewit Energy Group Inc.
47-0784188
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- 7 SOLE VOTING POWER
19,940,726
- NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING PERSON
WITH
- 8 SHARED VOTING POWER
- 9 SOLE DISPOSITIVE POWER
19,940,726
- 10 SHARED DISPOSITIVE POWER
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34.5
- 14 TYPE OF REPORTING PERSON*
HC, CO

SEC 1746 (4-94)

SCHEDULE 13D

CUSIP No. 130190-10-1

Page 4

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Kiewit Diversified Group Inc.
47-0705284
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)
☐
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HC, CO

SEC 1746 (4-94)

SCHEDULE 13D

CUSIP No. 130190-10-1

Page 5

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Peter Kiewit Sons', Inc.
47-0210602
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) ☐
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
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SEC 1746 (4-94)

This is Amendment No. 11 to the Schedule 13D dated March 25, 1991. In compliance with Rule 13d-2(c), the first mandatory EDGAR filing of an amendment to Schedule 13D required a restatement of prior filings, which occurred with the filing of Amendment No. 7 on April 28, 1994. Subsequent amendments were filed on:

No. 8	August 8, 1994
No. 9	September 13, 1994
No. 10	March 9, 1994

Background. As reported in the Background section of Amendment No. 7, Kiewit Energy Company ("KEC") purchased 1,000 shares of the Series C Redeemable Convertible Exchangeable Preferred Stock ("Preferred Stock") of California Energy Company, Inc. ("CECI") for \$50 million on November 21, 1991.

Dividends on the Preferred Stock have accumulated at an annual rate of 8.125% and have been paid quarterly. Through March 15, 1995, CECI has paid dividends in kind in the form of an additional 297 shares of Preferred Stock (including a dividend of 25 shares paid on March 15, 1995). CECI would have been required to pay dividends after March 15, 1995 in cash. The Preferred Stock was convertible at any time into Common Stock at a price of \$18.375 per share (the "Conversion Price"). At any time after December 15, 1994, the Preferred Stock was exchangeable by CECI for its 9.5% Convertible Subordinated Debentures ("Debentures"), which have conversion and redemption terms similar to those of the Preferred Stock.

On March 15, 1995, CECI exchanged KEC's Preferred Stock for Debentures with a principal amount of \$64,850,000.00. Unlike the Preferred Stock, the Debentures do not carry current voting rights. However, KEC can convert the Debentures into voting Common Stock at any time at an \$18.375 per share Conversion Price.

Item 1. Security and Issuer

No change.

Item 2. Identity and Background

This Amendment No. 11 is filed on behalf of Kiewit Energy Company ("KEC"), a Delaware corporation, and its parents, Kiewit Energy Group Inc. ("KEG"), Kiewit Diversified Group Inc. ("KDG"), and Peter Kiewit Sons', Inc. ("PKS"), all of which are Delaware corporations. On December 15, 1994, KDG contributed its shares of KEC to KEG, a newly formed intermediate holding company.

The names of the executive officers and directors of KEG, their addresses, citizenship and principal occupations are as follows:

NAME AND OFFICE HELD	BUSINESS ADDRESS	CITIZENSHIP	PRINCIPAL OCCUPATION OR EMPLOYMENT
George Lee Butler President and Director	1000 Kiewit Plaza Omaha, NE 68131	USA	President, KEG
Sanford M. Goodman Vice President	1000 Kiewit Plaza Omaha, NE 68131	USA	Vice President, KEG
Steven L. George Vice President	1000 Kiewit Plaza Omaha, NE 68131	USA	Vice President, KEG
Ann C. McCulloch Vice President and Director	1000 Kiewit Plaza Omaha, NE 68131	USA	Vice President and Treasurer, PKS
Walter Scott, Jr. Director	1000 Kiewit Plaza Omaha, NE 68131	USA	Chairman and President, PKS
Richard R. Jaros Director	1000 Kiewit Plaza Omaha, NE 68131	USA	Executive Vice President, PKS

The remaining portions of Item 2 are substantially unchanged.

Item 3. Source and Amount of Funds or Other Consideration.

No funds were involved in the reported transaction; no other changes.

Item 4. Purpose of Transaction.

No change.

Item 5. Interest in Securities of the Issuer.

(a)(1) KEC now owns 10,622,312 shares of CECI common stock ("Shares"), \$64,850,000 of Debentures (which are currently convertible into 3,529,251 Shares), and options ("Options") to acquire 5,789,163 Shares. Based upon recent information from CECI, 48,536,621 Shares are currently issued and outstanding. Accordingly, KEC (i) directly owns 10,622,312 Shares, or 21.9% of the outstanding Shares and (ii) beneficially owns 19,940,726 Shares, or 34.5% of the Shares (i.e. (a) the number of outstanding shares, increased by (b) an assumed conversion of the Debentures and (c) an assumed exercise of all of the Options).

(a)(2)--(e) No change.

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

No change.

Item 7. Material to be Filed as Exhibits

No change.

Signatures

After reasonable inquiry, and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this Amendment No. 11 to Schedule 13D is true, complete and correct.

KIEWIT ENERGY COMPANY

April 6, 1995
Date

By: /s/ Sanford M. Goodman
Name: Sanford M. Goodman
Title: Vice President

KIEWIT ENERGY GROUP INC.

April 6, 1995
Date

By: /s/ Sanford M. Goodman
Name: Sanford M. Goodman
Title: Vice President

KIEWIT DIVERSIFIED GROUP INC.

April 6, 1995
Date

By: /s/ Robert E. Julian
Name: Robert E. Julian
Title: Executive Vice President

PETER KIEWIT SONS', INC.

April 6, 1995
Date

By: /s/ Robert E. Julian
Name: Robert E. Julian
Title: Executive Vice President

End of Filing

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