

EUBEL BRADY & SUTTMAN ASSET MANAGEMENT INC
Form SC 13G
February 14, 2003

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Amendment No.: *

Name of Issuer: Local Financial Corporation

Title of Class of Securities: Common Stock

CUSIP Number: 539553107

(Date of Event Which Requires Filing of this Statement)

December 31, 2002

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

/X/ Rule 13d-1(b)
/X/ Rule 13d-1(c)
/ / Rule 13d-1(d)

*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 Number: 539553107

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

Mark E. Brady

2. Check the Appropriate Box if a Member of a Group

a.
b. X

3. SEC Use Only

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4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

0

6. Shared Voting Power:

1,039,606

7. Sole Dispositive Power:

0

8. Shared Dispositive Power:

1,039,606

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,039,606

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.54%

12. Type of Reporting Person

IN

CUSIP Number: 539553107

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

Robert J. Suttman

2. Check the Appropriate Box if a Member of a Group

- a.
- b. ☒ X

3. SEC Use Only

4. Citizenship or Place of Organization

United States

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Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

0

6. Shared Voting Power:

0

7. Sole Dispositive Power:

0

8. Shared Dispositive Power:

1,039,606

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,039,606

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.54%

12. Type of Reporting Person

IN

CUSIP Number: 539553107

1. Name of Reporting Person

I.R.S. Identification No. of Above Person

Ronald L. Eubel

2. Check the Appropriate Box if a Member of a Group

a.

b. X

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

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1,250

6. Shared Voting Power:

1,039,606

7. Sole Dispositive Power:

1,250

8. Shared Dispositive Power:

1,039,606

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,039,606

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.55%

12. Type of Reporting Person

IN

CUSIP Number: 539553107

1. Name of Reporting Person

I.R.S. Identification No. of Above Person

William Hazel

2. Check the Appropriate Box if a Member of a Group

a.

b. X

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

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1,019,706

7. Sole Dispositive Power:

8. Shared Dispositive Power:

1,019,706

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,019,706

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.44%

12. Type of Reporting Person

IN

CUSIP Number: 539553107

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

Bernie Holtgreive

2. Check the Appropriate Box if a Member of a Group

a.
b. X

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

1,019,706

7. Sole Dispositive Power:

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8. Shared Dispositive Power:

1,019,706

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,019,706

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.44%

12. Type of Reporting Person

IN

CUSIP Number: 539553107

1. Name of Reporting Person

I.R.S. Identification No. of Above Person

Eubel Brady & Suttman Asset Management, Inc.

2. Check the Appropriate Box if a Member of a Group

a.

b. ☒ X

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

1,019,706

7. Sole Dispositive Power:

8. Shared Dispositive Power:

1,019,706

9. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,019,706

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.44%

12. Type of Reporting Person

IA, CO

Item 1(a) Name of Issuer: Local Financial Corporation

(b) Address of Issuer's Principal Executive Offices:

3601 NW 63rd Street
Oklahoma City, OK 73116-2087

Item 2(a) - (c). Name, Principal Business Address, and Citizenship of Persons Filing:

Mark E. Brady
Robert J. Suttman
Ronald Eubel
William Hazel
Bernie Holtgreive
Eubel Brady & Suttman Asset Management, Inc.
7777 Washington Village Drive
Ste. 210
Dayton, Ohio 45459

Mark E. Brady, Robert J. Suttman, Ronald L. Eubel, William Hazel
and Bernie Holtgreive - United States citizens

Eubel Brady & Suttman Asset Management, Inc. - Delaware
corporation

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 539553107

Item 3. If this statement is filed pursuant to Rule 13d-1(b)(1) or 13d-2(b) or (c) check whether the person filing is:

- (a) / / Broker or dealer registered under Section 15 of the Act,
- (b) / / Bank as defined in Section 3(a)(6) of the Act,
- (c) / / Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) / / Investment Company registered under Section 8 of the Investment Company Act,
- (e) /X/ Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,

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- (f) / / Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund,
- (g) / / Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G),
- (h) / / Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) / / Church plan excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act,
- (j) / / Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check this box. /X/

Item 4. Ownership.

- (a) Amount Beneficially Owned: Mark E. Brady - 1,039,606; Ronald L. Eubel - 1,040,856; Bernie Holtgreive, William Hazel and Eubel Brady & Suttman Asset Management, Inc. - 1,019,706; Robert J. Suttman - 1,039,606
- (b) Percent of Class: Mark E. Brady - 5.54%; Ronald L. Eubel - 5.55%; Bernie Holtgreive, William Hazel and Eubel Brady & Suttman Asset Management, Inc. - 5.44%; Robert J. Suttman - 5.54%

- (c) Mark E. Brady - 1,039,606 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 1,039,606 shares with shared power to dispose or to direct the disposition of; 0 shares with the sole power to dispose or to direct the disposition of

Robert J. Suttman - 1,039,606 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 1,039,606 shares with shared power to dispose or to direct the disposition of; 0 shares with the sole power to dispose or to direct the disposition of

Ronald L. Eubel - 1,039,606 shares with shared power to vote or to direct the vote; 1,250 shares with sole power to vote or to direct the vote; 1,039,606 shares with shared power to dispose or to direct the disposition of; 1,250 shares with the sole power to dispose or to direct the disposition of

Bernie Holtgreive, William Hazel and Eubel Brady & Suttman Asset Management, Inc. - 1,019,706 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 1,019,706 shares with shared power to dispose or to direct the disposition of; 0 shares with the sole power to dispose or to direct the disposition of

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of the Group.

N/A

Item 10.

With respect to Mark E. Brady, Robert J. Suttman, Ronald L. Eubel, William Hazel and Bernie Holtgreive:

Certification for Rule 13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

With respect to EBS Asset Management, Inc.:

Certification for Rule 13d-1(b): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

With respect to all Reporting Persons:

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.

/s/ Ronald L. Eubel

Ronald L. Eubel

/s/ Mark E. Brady

Mark E. Brady

/s/ Robert J. Suttman, II

Robert J. Suttman, II

/s/ William Hazel

William Hazel

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/s/ Bernie Holtgreive

Bernie Holtgreive

EUBEL BRADY & SUTTMAN
ASSET MANAGEMENT, INC.

By: /s/ Ronald L. Eubel

By: Ronald L. Eubel
Chief Executive Officer

February 14, 2003

Date

AGREEMENT

The undersigned agree that this Schedule 13G dated February 14, 2003 relating to the Common Stock of Local Financial, Inc. shall be filed on behalf of the undersigned.

/s/ Ronald L. Eubel

Ronald L. Eubel

/s/ Mark E. Brady

Mark E. Brady

/s/ Robert J. Suttman, II

Robert J. Suttman, II

/s/ William Hazel

William Hazel

/s/ Bernie Holtgreive

Bernie Holtgreive

EUBEL BRADY & SUTTMAN
ASSET MANAGEMENT, INC.

By: /s/ Ronald L. Eubel

By: Ronald L. Eubel
Chief Executive Officer

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