

Edgar Filing: ONEOK INC - Form SC 13D/A

ONEOK INC
Form SC 13D/A
June 03, 2002

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934 (Amendment No. 7)

ONEOK, INC.

(Name of Issuer)

Common Stock, Par Value \$0.01 per share

(Title of Class of Securities)

68267810

(CUSIP Number)

Larry D. Irick, Esq.
Vice President and Corporate Secretary
Western Resources, Inc.
818 South Kansas Avenue
Topeka, Kansas 66612
(785) 575-1625

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

May 30, 2002

(Date of Event which Requires Filing of this Statement)

If a 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(e), 13d-1(f) or 13d-1(g), check the following box:

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SCHEDULE 13D

CUSIP No. 68267810

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION No. OF ABOVE PERSON

WESTERN RESOURCES, INC.; 48-0290150

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A)

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(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Kansas

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
4,714,434
An additional 39,892,896 shares of Common
Stock issuable in certain circumstances in
the event of the conversion (the conditions
for which are not expected to occur within the
next 60 days) of 19,946,448 shares of
Series A Convertible Preferred Stock.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
4,714,434
An additional 39,892,896 shares of
Common Stock issuable in certain
circumstances in the event of the
conversion (the conditions for which
are not expected to occur within the
next 60 days) of 19,946,448 shares
of Series A Convertible Preferred
Stock.

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,714,434
An additional 39,892,896 shares of Common Stock issuable in
certain circumstances in the event of the conversion (the
conditions for which are not expected to occur within the next
60 days) of 19,946,448 shares of Series A Convertible
Preferred Stock.

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.42%

Up to 45.0% of the Common Stock outstanding in the event of
conversion (the conditions for which are not expected to occur
within the next 60 days) of Series A Convertible Preferred
Stock.

14 TYPE OF REPORTING PERSON

CO

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SCHEDULE 13D

CUSIP No. 68267810

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION No. OF ABOVE PERSON

WESTAR INDUSTRIES, INC. (f/n/a WESTAR CAPITAL, INC.) 48-1092416

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A)
(B)

3 SEC USE ONLY

4 SOURCE OF FUNDS

N/A

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Kansas

7 SOLE VOTING POWER
0

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8	SHARED VOTING POWER
4,714,434	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	An additional 39,892,896 shares of Common Stock issuable in certain circumstances in the event of the conversion (the conditions for which are not expected to occur within the next 60 days) of 19,946,448 shares of Series A Convertible Preferred Stock.
9	SOLE DISPOSITIVE POWER
0	
10	SHARED DISPOSITIVE POWER
4,714,434	
	An additional 39,892,896 shares of Common Stock issuable in certain circumstances in the event of the conversion (the conditions for which are not expected to occur within the next 60 days) of 19,946,448 shares of Series A Convertible Preferred Stock.

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,714,434
An additional 39,892,896 shares of Common Stock issuable in certain circumstances in the event of the conversion (the conditions for which are not expected to occur within the next 60 days) of 19,946,448 shares of Series A Convertible Preferred Stock.

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.42%
Up to 45.0% of the Common Stock outstanding in the event of conversion (the conditions for which are not expected to occur within the next 60 days) of Series A Convertible Preferred Stock.

14 TYPE OF REPORTING PERSON

CO

Item 1. Security and Issuer.

This statement on Schedule 13D (the "Statement") is filed by Western

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Resources, Inc. ("Western") and Westar Industries, Inc. (f/n/a Westar Capital, Inc.), a Kansas corporation and a wholly owned subsidiary of Western ("Westar" and, together with Western, the "Reporting Persons"), and relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of ONEOK, Inc., an Oklahoma corporation (the "Issuer") which Common Stock is held by Westar. This Statement supplements and amends the statement on Schedule 13D originally filed by Western with the Commission on December 5, 1997, as amended by Amendment No. 1, filed with the Commission on November 29, 1999, Amendment No. 2, filed with the Commission on January 27, 2000, Amendment No. 3, filed with the Commission on March 8, 2000, Amendment No. 4 filed with the Commission on April 8, 2002, Amendment No. 5 filed with the Commission on April 26, 2002 and Amendment No. 6 filed with the Commission on May 23, 2002 (as amended, the "Schedule 13D").

The address of the principal executive offices of the Issuer is: ONEOK, Inc., 100 West Fifth Street, Tulsa, Oklahoma 74103.

Item 4. Purpose of the Transaction.

The last paragraph of Item 4 is deleted and following disclosure is in lieu thereof (capitalized terms not otherwise defined herein are used as defined in the Shareholder Agreement filed as Exhibit 3 to this Schedule 13D):

Page 5 of 9

On May 30, 2002, notice was given pursuant to Section 3.4(b) of the Shareholder Agreement with ONEOK, Inc. ("ONEOK") of the intention of Westar Industries, Inc. ("Westar Industries") to sell all of the common stock and preferred stock of ONEOK owned by Westar Industries to a third person. As a result of this notice having been given, ONEOK or its designee has the right to purchase the common stock and preferred stock at a cash sales price of \$21.77 per share for a period ending on the later of 90 days after May 30, 2002 and 30 days from the date of receipt of all necessary regulatory approvals, but in no event later than 180 days after May 30, 2002. If ONEOK does not purchase the stock during such period, the Company may sell the stock to a third person within a 16 month period thereafter. A copy of the Sale Notice sent to ONEOK is attached as an exhibit hereto.

The Reporting Persons have engaged JPMorgan to advise them with respect to this matter.

Item 7. Material to be Filed as Exhibits.

The following is added as an exhibit to this Schedule 13D:

Exhibit 5 - Sale Notice dated May 30, 2002 addressed to ONEOK, Inc. from Western Resources, Inc. and Westar Industries, Inc.

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Signature

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

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Dated: May 30, 2002

WESTERN RESOURCES, INC.

By: /s/ Larry D. Irick

Name: Larry D. Irick, Esq.
Title: Vice President and Corporate Secretary

WESTAR INDUSTRIES, INC.

By: /s/ Paul R. Geist

Name: Paul R. Geist
Title: President

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Exhibit 5

May 30, 2002

ONEOK, Inc.
100 W. Fifth Street
Tulsa, OK 74103-4398
Attn: Mr. David L. Kyle,
President and Chief Executive Officer

Re: Shareholder Agreement dated as of November 26, 1997 between WAI, Inc.
(now ONEOK, Inc.) and Western Resources, Inc.: Section 3.4(b) Sale
Notice

Dear Sirs:

Notice is hereby given pursuant to Section 3.4(b) of the above referenced Shareholder Agreement of the intention of the undersigned to sell 4,714,434 shares of Common Stock, par value \$.01 per share (the "Common Stock") of ONEOK, Inc. (the "Company"), and 19,946,448 shares of Series A Convertible Preferred Stock, par value \$.01 per share of the Company, (collectively with the Common Stock, the "Sale Securities") representing all of the Common Stock and Preferred Stock of the Company beneficially owned by us through our wholly owned subsidiary Westar Industries, Inc., to a purchaser who is not an Affiliate of the undersigned. Such a proposed transfer would represent upon Transfer Voting Power of more than 5% of the Company. Therefore, the procedures pursuant to Section 3.4(b) are hereby invoked.

The cash price per share at which the Company or its designee may purchase the Sale Securities within the Sale Period specified in Section 3.4 (b) is \$21.77 per share (equal to 98.5% of the Market Price of the Sale Securities determined as of the date of this notice.)

We look forward to hearing from the Company within the Sale Period so that we know how to proceed in connection with our proposed sale of the Sale Securities.

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This Sale Notice is given by Western Resources, Inc. on behalf of itself and on behalf of Westar Industries, Inc., as Seller.

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Capitalized terms not defined herein are used as defined in the Shareholder Agreement.

Very truly yours,

WESTERN RESOURCES, INC.

By: /s/ David C. Wittig

Name: David c. Wittig
Title: Chairman, President and
Chief Executive Officer

WESTAR INDUSTRIES, INC.

By: /s/ Paul R. Geist

Name: Paul R. Geist
Title: President

cc: Gable Gotwals Mock Schwabe Kihle
100 W. 5th Street
Suite 1000
Tulsa, OK 74103
Attn: Donald A. Kihle, Esq.
Fax No. 918-588-7873

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