

DOUGLAS KEVIN
Form SC 13G
June 12, 2003

Table of Contents

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Friendly Ice Cream Corporation

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)
358497105

(CUSIP Number of Class of Securities)
June 3, 2003

(Date of Event Which Requires Filing of this Statement)

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

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

(Continued on following pages)

(Page 1 of 10 Pages)

*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 disclosures provided in a prior cover page.

The information required on 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).

Table of Contents

**SCHEDULE 13G
(Amendment No.)**

CUSIP No. 358497105

Names of Reporting Persons

- 1** I.R.S. Identification Nos. of above persons (entities only)
Kevin Douglas (1)

Check the Appropriate Box if a Member of a Group (See Instructions)

- 2** (a) o
(b) x Joint Filing (see Item 4 hereof)

3 SEC Use Only

4 Citizenship or Place of Organization
United States

NUMBER			
OF	5	Sole Voting Power	-0-
SHARES	6	Shared Voting Power	334,070
BENEFICIALLY	7	Sole Dispositive Power	-0-
OWNED BY			
EACH			
REPORTING	8	Shared Dispositive Power	506,000
PERSON			
WITH			

9 Aggregate Amount Beneficially Owned by Each Reporting Person
506,000

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

11 Percent of Class Represented by Amount in Row (9) 6.8% (2)

12 Type of Reporting Person
IN

- (1) Kevin Douglas and his wife, Michelle Douglas, hold 214,095 shares both directly and jointly.
- (2) Calculated based on 7,434,346 shares of Friendly Ice Cream Corporation's Common Stock outstanding as of April 21, 2003, as reported in its quarterly report on Form 10-Q for the quarter ended March 31, 2003 and filed with the Securities and Exchange Commission on April 28, 2003.

Table of Contents

SCHEDULE 13G
(Amendment No.)

CUSIP No. 358497105

Names of Reporting Persons

- 1** I.R.S. Identification Nos. of above persons (entities only)
 James E. Douglas, III

Check the Appropriate Box if a Member of a Group (See Instructions)

- 2** (a) o
 (b) x Joint Filing (see Item 4 hereof)

3 SEC Use Only

4 Citizenship or Place of Organization
 United States

NUMBER	5	Sole Voting Power	39,960
OF	6	Shared Voting Power	-0-
SHARES	7	Sole Dispositive Power	-0-
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	Shared Dispositive Power	39,960

9 Aggregate Amount Beneficially Owned by Each Reporting Person
 506,000

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

11 Percent of Class Represented by Amount in Row (9) 6.8% (1)

12 Type of Reporting Person
 IN

(1) Calculated based on 7,434,346 shares of Friendly Ice Cream Corporation's Common Stock outstanding as of April 21, 2003, as reported in its quarterly report on Form 10-Q for the quarter ended March 31, 2003 and filed with the Securities and Exchange Commission on April 28, 2003.

Table of Contents

SCHEDULE 13G
(Amendment No.)

CUSIP No. 358497105

Names of Reporting Persons

- 1** I.R.S. Identification Nos. of above persons (entities only)
Douglas Family Trust (1)

Check the Appropriate Box if a Member of a Group (See Instructions)

- 2** (a) o
(b) x Joint Filing (see Item 4 hereof)

3 SEC Use Only

4 Citizenship or Place of Organization
California

NUMBER	5	Sole Voting Power	131,970
OF	6	Shared Voting Power	-0-
SHARES	7	Sole Dispositive Power	-0-
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	Shared Dispositive Power	131,970

9 Aggregate Amount Beneficially Owned by Each Reporting Person
506,000

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

11 Percent of Class Represented by Amount in Row (9) 6.8% (2)

12 Type of Reporting Person
OO

- (1) James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are each a co-trustee.
- (2) Calculated based on 7,434,346 shares of Friendly Ice Cream Corporation's Common Stock outstanding as of April 21, 2003, as reported in its quarterly report on Form 10-Q for the quarter ended March 31, 2003 and filed with the Securities and Exchange Commission on April 28, 2003.

Table of Contents

**SCHEDULE 13G
(Amendment No.)**

CUSIP No. 358497105

Names of Reporting Persons

- 1** I.R.S. Identification Nos. of above persons (entities only)
James Douglas and Jean Douglas Irrevocable Descendants Trust (1)

Check the Appropriate Box if a Member of a Group (See Instructions)

- 2** (a) o
(b) x Joint Filing (see Item 4 hereof)

3 SEC Use Only

4 Citizenship or Place of Organization
California

NUMBER	5	Sole Voting Power	119,975
OF	6	Shared Voting Power	-0-
SHARES	7	Sole Dispositive Power	119,975
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	Shared Dispositive Power	-0-

9 Aggregate Amount Beneficially Owned by Each Reporting Person
506,000

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

11 Percent of Class Represented by Amount in Row (9) 6.8% (2)

12 Type of Reporting Person
OO

- (1) Kevin Douglas and Michelle Douglas, husband and wife, are each a co-trustee.
- (2) Calculated based on 7,434,346 shares of Friendly Ice Cream Corporation's Common Stock outstanding as of April 21, 2003, as reported in its quarterly report on Form 10-Q for the quarter ended March 31, 2003 and filed with the Securities and Exchange Commission on April 28, 2003.

TABLE OF CONTENTS

Item 1.

Item 2.

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

Item 4. Ownership

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

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

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

Item 8. Identification and Classification of Members of the Group

Item 9. Notice of Dissolution of Group

Item 10. Certification

SIGNATURE

EXHIBIT 24

Table of Contents

Item 1.

- (a) Name of Issuer:
Friendly Ice Cream Corporation
- (b) Address of Issuer's Principal Executive Offices:
1855 Boston Road
Wilbraham, Massachusetts 01095

Item 2.

- (1)(a) NAME OF PERSONS FILING:
Kevin Douglas
James E. Douglas, III
- (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:
1101 Fifth Avenue, Suite 360
San Rafael, California 94901
- (c) CITIZENSHIP:
United States
- (d) TITLE OF CLASS OF SECURITIES:
Common Stock
- (e) CUSIP NUMBER:
358497105
- (2)(a) NAME OF PERSONS FILING:
Douglas Family Trust
James Douglas and Jean Douglas Irrevocable Descendants Trust
- (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:
1101 Fifth Avenue, Suite 360
San Rafael, California 94901
- (c) CITIZENSHIP:
California
- (d) TITLE OF CLASS OF SECURITIES:
Common Stock
- (e) CUSIP NUMBER:
358497105

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

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

Table of Contents

- (c) o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J)

Not Applicable.

Table of Contents**Item 4. Ownership**

Reference is made to Rows 5-9 and 11 of each of the cover pages of this Schedule 13G, which Rows are incorporated by reference herein. According to Friendly Ice Cream Corporation's quarterly report on Form 10-Q for the quarter ended March 31, 2003, as filed with the Securities and Exchange Commission on April 28, 2003, there were 7,434,346 shares of its Common Stock outstanding as of April 21, 2003. As of the date of filing of this Schedule 13G, the following Reporting Persons hold directly the following number of shares of Friendly Ice Cream Corporation's Common Stock:

REPORTING PERSON	COMMON STOCK DIRECTLY HELD
Kevin Douglas (1)	214,095
James E. Douglas, III	39,960
Douglas Family Trust	131,970
James Douglas and Jean Douglas Irrevocable Descendants Trust	119,975
Total	506,000

(1) As referenced above, Kevin Douglas and his wife, Michelle Douglas, hold 214,095 shares both directly and jointly.

Each of the Reporting Persons may be deemed a member of a group within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the Exchange Act), or Rule 13d-5 promulgated under the Exchange Act with one or more of the other Reporting Persons. Although the Reporting Persons are reporting such securities as if they were members of a group, the filing of this Schedule 13G shall not be construed as an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o

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

Not applicable.

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

Not applicable.

Table of Contents

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

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.

Page 9 of 10

Table of Contents

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.

Date: June 11, 2003

/s/ Kevin Douglas

Kevin Douglas

Date: June 11, 2003

/s/ Kevin Douglas, Attorney-in-Fact

James E. Douglas, III

DOUGLAS FAMILY TRUST

Date: June 11, 2003

By: /s/ Kevin Douglas, Attorney-in-Fact

Title: James E. Douglas, Jr.
Trustee

Date: June 11, 2003

By: /s/ Kevin Douglas, Attorney-in-Fact

Title: Jean A. Douglas
Trustee

JAMES DOUGLAS AND JEAN DOUGLAS
IRREVOCABLE DESCENDANTS TRUST

Date: June 11, 2003

By: /s/ Kevin Douglas

Title: Kevin Douglas
Trustee

Date: June 11, 2003

By: /s/ Kevin Douglas, Attorney-in-Fact

Title: Michelle Douglas
Trustee

Table of Contents

EXHIBIT A

JOINT FILING AGREEMENT

This Joint Filing Agreement (this Agreement) hereby confirms the agreement by and among all of the undersigned that the Schedule 13G to which this Agreement is attached as Exhibit A with respect to the beneficial ownership of the undersigned of shares of Friendly Ice Cream Corporation's Common Stock, \$0.01 par value per share, is being filed on behalf of each of the undersigned. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Date: June 11, 2003 /s/ Kevin Douglas

Kevin Douglas

Date: June 11, 2003 /s/ Kevin Douglas, Attorney-in-Fact

James E. Douglas, III

DOUGLAS FAMILY TRUST

Date: June 11, 2003 By: /s/ Kevin Douglas, Attorney-in-Fact

Title: James E. Douglas, Jr.
Trustee

Date: June 11, 2003 By: /s/ Kevin Douglas, Attorney-in-Fact

Title: Jean A. Douglas
Trustee

JAMES DOUGLAS AND JEAN DOUGLAS
IRREVOCABLE DESCENDANTS TRUST

Date: June 11, 2003 By: /s/ Kevin Douglas

Title: Kevin Douglas
Trustee

Date: June 11, 2003 By: /s/ Kevin Douglas, Attorney-in-Fact

Title: Michelle Douglas
Trustee

A-1