

THOUSAND TRAILS INC /DE/

Form SC TO-I/A

May 15, 2002

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As filed with the Securities and Exchange Commission on May 15, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO
TENDER OFFER STATEMENT
UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)

THOUSAND TRAILS, INC.
(Name of Subject Company (Issuer) and Filing Person (Offeror))

Common Stock, \$0.01 Par Value Per Share
(Title of Class of Securities)

885502-10-4
(CUSIP Number of Class of Securities)

Walter B. Jaccard, Esq.
Vice President and General Counsel
Thousand Trails, Inc.
2711 LBJ Freeway, Suite 200, Dallas, Texas
Dallas, Texas 75234
(972) 243-2228

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

Copies to:
Irwin F. Sentilles III, Esq.
Gibson, Dunn & Crutcher LLP
2100 McKinney Ave., Suite 1100
Dallas, Texas 75201
(214) 698-3119

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Thousand Trails, Inc., a Delaware corporation (the Company), hereby amends and supplements its Tender Offer Statement on Schedule TO originally filed on May 1, 2002, as subsequently amended from time to time, (the Schedule TO), with respect to its offer to purchase up to 1,500,000 shares, or such lesser number as are validly tendered and not properly withdrawn, of its outstanding common stock, par value \$0.01 per share (the Shares), at a purchase price of \$8.41 per share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 1, 2002 (the Offer to Purchase), a copy of which was previously filed as Exhibit (a)(1)(A), and in the related Letter of Transmittal (the Letter of Transmittal), a copy of which was previously filed as Exhibit (a)(1)(B) (which, together with the Offer to Purchase, as amended or supplemented from time to time, constitute the Offer). Capitalized terms used, but not defined, herein have the respective meanings assigned to such terms in the Schedule TO and the Offer to Purchase.

ITEMS 1-11.

The Schedule TO, which expressly incorporates by reference the information provided in the Offer to Purchase and the Letter of Transmittal in response to each of the Items 1 through 11 of the Schedule TO, is hereby amended and supplemented as follows:

1. The following text is added immediately after the first paragraph under the heading Incorporation by Reference in Section 9 of the Offer to Purchase:

We incorporate by reference the following documents:

2. The second paragraph under the heading Incorporation by Reference in Section 9 of the Offer to Purchase, which paragraph immediately follows the table of items incorporated by reference, is deleted in its entirety.

3. The following text is added before the periods at the end of the first and last sentences of the final paragraph in Section 11 of the Offer to Purchase:

before the expiration of the offer

4. The fourth sentence of the first paragraph in Section 12 of the Offer to Purchase is replaced in its entirety by the following text:

Thousand Trails also expressly reserves the right, in its sole discretion, (i) (a) to terminate the offer and not accept for payment any shares not previously accepted for payment or (b) subject to Rule 13e-4(f)(5) under the Exchange Act, which requires Thousand Trails either to pay the consideration offered or to return the shares tendered promptly after the termination or withdrawal of the offer, to postpone payment for shares, in either case upon the occurrence of any of the conditions specified in Section 11 hereof, by making a public announcement of such termination or postponement and (ii) at any time, or from time to time, regardless of the existence of any of the conditions specified in Section 11, to amend the offer in any respect.

SIGNATURE

After due 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.

Dated: May 15, 2002

THOUSAND TRAILS, INC.

By: /s/ William J. Shaw
Name: William J. Shaw
Title: Chief Executive Officer

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EXHIBIT INDEX

Exhibit Number	Description
(a)(1)(A)*	Offer to Purchase dated May 1, 2002.
(a)(1)(B)*	Letter of Transmittal.
(a)(1)(C)*	Notice of Guaranteed Delivery.
(a)(1)(D)*	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.
(a)(1)(E)*	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.
(a)(1)(F)*	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(1)(G)*	Press Release dated April 24, 2002 (incorporated by reference to the Company's press release filed under cover of Schedule TO-C on April 25, 2002, File No. 5-47489).
(b)	Not applicable.
(d)(1)*	Letter Agreement dated April 23, 2002 between the Company and Carl Marks Strategic Investments II, LP.
(d)(2)*	Stockholder Agreement dated April 5, 1999 between the Company and Carl Marks Management Company, LP, et. al. (incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999, File No. 1-14645).
(d)(3)*	Letter Agreement dated April 23, 2002 between the Company and IAT Reinsurance Syndicate, Ltd.
(d)(4)*	Form of Letter Agreement with Officers and Directors.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed.