

Edgar Filing: STANDARD AUTOMOTIVE CORP - Form 4

STANDARD AUTOMOTIVE CORP

Form 4

July 10, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

[ X ] Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person\*

The Goldman Sachs Group, Inc.

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(Last)

(First)

(Middle)

85 Broad Street

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(Street)

New York,

New York

10004

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(City)

(State)

(Zip)

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2. Issuer Name and Ticker or Trading Symbol

Standard Automotive Corporation  
(SAUC)

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3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

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4. Statement for Month/Year

June/2002

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

[ ] Director

[ ] 10% Owner

[ ] Officer (give title below)

[ X ] Other (specify below)

Former 10% Owner

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7. Individual or Joint/Group Filing (Check Applicable Line)

[ ] Form filed by One Reporting Person

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[ X ] Form filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/ Year)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			
			Amount	(A) or (D)	Price	
Common Stock	6/26/02	C	50,000	A		

Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction  
4(b)(v).

FORM 4 (continued)

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)		6. Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	
8 1/2% Senior Convertible Redeemable Preferred Stock	1-for-1	6/26/02	C		50,000	Immed.		Common Stock	50,000

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Instruction 4(b)(v) list of other Reporting Persons:

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Spear, Leeds & Kellogg, L.P. ("SLK" and, together with GS Group, the "Reporting Persons"). The principal business address of GS Group is 85 Broad Street, New York, New York, 10004. The principal business address of SLK is 120 Broadway, New York, New York, 10271.

Explanation of Responses:

01: The securities reported herein were converted by SLK. SLK beneficially owns directly and GS Group may be deemed to beneficially own indirectly the securities reported herein. SLK is an indirect wholly-owned subsidiary of GS Group. As of June 26, 2002, the Reporting Persons ceased to beneficially own more than 10% of the Common Stock or 8 1/2% Senior Convertible Redeemable Preferred Stock reported to be outstanding in the Company's Quarterly Report on Form 10-Q for the period ended December 31, 2001 and are therefore no longer subject to Section 16.

\*\*Signatures:

THE GOLDMAN SACHS GROUP, INC.

By: s/ Roger S. Begelman

-----  
Name: Roger S. Begelman  
Title: Attorney-in-fact

SPEAR, LEEDS & KELLOGG, L.P.

By: s/ Roger S. Begelman

-----  
Name: Roger S. Begelman  
Title: Attorney-in-fact

Date: July 10, 2002

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.