

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

U S LIQUIDS INC  
Form SC 13G/A  
February 13, 2003

CUSIP 902974104

SCHEDULE 13G

Page 1 of 10

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

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
RULES 13d-1(b), (c), and (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO  
RULE 13d-2(b)

(Amendment No. 2)

U S LIQUIDS INC.  
-----  
(Name of Issuer)

Common Stock, \$0.01 par value  
-----  
(Title of Class of Securities)

902974104  
-----  
(CUSIP Number)

December 31, 2002  
-----  
(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)

\*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).

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

CUSIP 902974104

SCHEDULE 13G

Page 2 of 10

1 Name of Reporting Person WENTWORTH, HAUSER & VIOLICH  
 IRS Identification No. of Above Person

2 Check the Appropriate Box if a member of a Group (a)   
 (b)

3 SEC USE ONLY

4 Citizenship or Place of Organization California, United States

|   |   |                          |   |
|---|---|--------------------------|---|
| 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 | 0 |

9 Aggregate Amount Beneficially Owned by Each Reporting Person 0

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

11 Percent of Class Represented by Amount in Row 9 0.0%

12 Type of Reporting Person IA

CUSIP 902974104

SCHEDULE 13G

Page 3 of 10

1 Name of Reporting Person LAIRD NORTON TRUST COMPANY  
 IRS Identification No. of Above Person

2 Check the Appropriate Box if a member of a Group (a)   
 (b)

3 SEC USE ONLY

4 Citizenship or Place of Organization Washington, United States

|   |   |                          |           |
|---|---|--------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | Sole Voting Power        | 0         |
|   | 6 | Shared Voting Power      | 1,214,400 |
|   | 7 | Sole Dispositive Power   | 0         |
|   | 8 | Shared Dispositive Power | 1,214,400 |

9 Aggregate Amount Beneficially Owned by Each Reporting Person 1,214,400

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

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

11 Percent of Class Represented by Amount in Row 9 7.6%  
 12 Type of Reporting Person BK

CUSIP 902974104 SCHEDULE 13G Page 4 of 10

1 Name of Reporting Person LAIRD NORTON FINANCIAL GROUP, INC.  
 IRS Identification No. of Above Person

2 Check the Appropriate Box if a member of a Group (a) [ ]  
 (b) [ ]

3 SEC USE ONLY

4 Citizenship or Place of Organization Washington, United States

|   |   |                          |           |
|---|---|--------------------------|-----------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5 | Sole Voting Power        | 0         |
|   | 6 | Shared Voting Power      | 1,214,400 |
|   | 7 | Sole Dispositive Power   | 0         |
|   | 8 | Shared Dispositive Power | 1,214,400 |

9 Aggregate Amount Beneficially Owned by Each Reporting Person 1,214,400

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

11 Percent of Class Represented by Amount in Row 9 7.6%  
 12 Type of Reporting Person HC

CUSIP 902974104 SCHEDULE 13G Page 5 of 10

Item 1(a). Name of Issuer.  
 U S Liquids Inc.

Item 1(b). Address of Issuer's Principal Executive Offices.  
 411 N. Sam Houston Parkway East, Suite 400  
 Houston, Texas 77060-3545

Item 2(a). Names of Persons Filing.  
 Wentworth, Hauser & Violich ("Wentworth")  
 Laird Norton Trust Company ("LNTC")  
 Laird Norton Financial Group, Inc. ("LNFG")

Item 2(b). Address of Principal Business Office or, if none, Residence.

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

The Address of Wentworth is:  
353 Sacramento Street, Suite 600  
San Francisco, CA 94111

The Address of LNTC and LNFG is:  
Laird Norton Financial Group, Inc.  
801 Second Ave., Suite 1600  
Seattle, WA 98104

Item 2(c). Citizenship.

United States.

Item 2(d). Title of Class of Securities.

Common Stock, \$0.01 par value

Item 2(e). CUSIP Number.

902974104

Item 3. Type of Reporting Person.

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

- (a)  Broker or dealer registered under section 15 of the Exchange Act.
- (b)  Bank as defined in section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 .
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

CUSIP 902974104

SCHEDULE 13G

Page 6 of 10

- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  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 ;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

## Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

Reference is hereby made to Items 5-9 and 11 of page two (2) and page three (3) of this Schedule 13G, which Items are incorporated by reference herein.

The 1,214,400 shares of the Company listed on page (3) of this Schedule are held by Laird Norton Trust Company ("LNTC"), a wholly owned subsidiary of LNFG. Because LNTC is a wholly owned subsidiary of LNFG, it is possible that LNFG may be deemed a beneficial owner of the shares held by LNTC by virtue of the definition of "beneficial owner" in Rule 13d-3 under the Securities Exchange Act of 1934. The filing of this Schedule shall not be construed as an admission by LNFG that it is a beneficial owner of any securities of the Company held by LNTC.

In addition, it is possible that the individual general partners, directors, executive officers, members, and/or managers of LNTC or LNFG might be deemed the "beneficial owners" of some or all of the securities to which this Schedule relates in that they might be deemed to share the power to direct the voting or disposition of such securities. Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of such individuals is, for any purpose, the beneficial owner of any of the securities to which this Schedule relates, and such beneficial ownership is expressly disclaimed.

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 [X] as to Wentworth.

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

LNTC is deemed to be the beneficial owner of the number of securities reflected in Items 5-9 and 11 of page three (3) and page four (4) of this Schedule 13G pursuant to separate arrangements whereby LNTC has discretionary authority with respect to the accounts of certain persons. Each person for whom the reporting person has discretionary authority has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock purchased or held pursuant to such arrangements.

CUSIP 902974104

SCHEDULE 13G

Page 7 of 10

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

LNFG is the parent holding company of Wentworth. Wentworth is an investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E). LNTC is a bank in accordance with Rule 13d-1(b)(1)(ii)(B).

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

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

CUSIP 902974104

SCHEDULE 13G

Page 8 of 10

Item 10. Certification.

By signing below the undersigned certify that, to the best of their 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.

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.

WENTWORTH, HAUSER & VIOLICH

By: /s/Bradford Hall

-----  
Bradford Hall, Chief  
Compliance Officer

DATED: February 11, 2003

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.

LAIRD NORTON TRUST COMPANY

By: /s/Earl Bell

-----  
Earl Bell,  
Senior Vice President and  
Chief Financial Officer

DATED: February 12, 2003

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.

LAIRD NORTON FINANCIAL GROUP,  
INC.

By: /s/Earl Bell

-----  
Earl Bell,  
Senior Vice President and

Edgar Filing: U S LIQUIDS INC - Form SC 13G/A

Chief Financial Officer

DATED: February 12, 2003

CUSIP 902974104

SCHEDULE 13G

Page 9 of 10

EXHIBIT INDEX

Exhibit A Joint Filing Undertaking

CUSIP 902974104

SCHEDULE 13G

Page 10 of 10

EXHIBIT A  
JOINT FILING UNDERTAKING

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule, as it may be amended, jointly on behalf of each of such parties.

Dated: February 11, 2003

WENTWORTH, HAUSER & VIOLICH

By: /s/Bradford Hall

-----  
Bradford Hall,

Dated: February 12, 2003

LAIRD NORTON TRUST COMPANY

By: /s/Earl Bell

-----  
Earl Bell,  
Senior Vice President and  
Chief Financial Officer

Dated: February 12, 2003

LAIRD NORTON FINANCIAL GROUP, INC.

By: /s/Earl Bell

-----  
Earl Bell,  
Senior Vice President and  
Chief Financial Officer