

Edgar Filing: NEIMAN MARCUS GROUP INC - Form SC 13D/A

NEIMAN MARCUS GROUP INC  
Form SC 13D/A  
April 01, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 15 ) (1)

The Neiman Marcus Group, Inc.

-----  
(Name of Issuer)

Class A Common Stock, par value \$0.01 per share  
Class B Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

640204 20 2  
640204 30 1

-----  
(CUSIP Number)

Henry Horbaczewski  
Reed Elsevier Inc. & Harcourt General, Inc.  
125 Park Avenue, 23rd Floor  
New York, New York 10017  
(212) 309-5498

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

March 27, 2002

-----  
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

-----  
(1) 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

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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).

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED INTERNATIONAL P.L.C.  
I.R.S. Identification No. - N/A

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

(a)   
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England

---

7 SOLE VOTING POWER

NUMBER OF	Class A Common Stock: 0
SHARES	Class B Common Stock: 0

---

8 SHARED VOTING POWER

BENEFICIALLY	Class A Common Stock: 0
OWNED BY	Class B Common Stock: 0

---

9 SOLE DISPOSITIVE POWER

EACH	Class A Common Stock: 0
REPORTING	Class B Common Stock: 0

---

10 SHARED DISPOSITIVE POWER

PERSON	Class A Common Stock: 0
	Class B Common Stock: 0

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WITH

Class A Common Stock: 0

Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0

Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%

Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

ELSEVIER NV

I.R.S. Identification No. - N/A

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

(a)

(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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The Netherlands

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	7	SOLE VOTING POWER	
NUMBER OF		Class A Common Stock: 0	
SHARES		Class B Common Stock: 0	
	8	SHARED VOTING POWER	
BENEFICIALLY		Class A Common Stock: 0	
OWNED BY		Class B Common Stock: 0	
	9	SOLE DISPOSITIVE POWER	
EACH		Class A Common Stock: 0	
REPORTING		Class B Common Stock: 0	
PERSON			
	10	SHARED DISPOSITIVE POWER	
WITH		Class A Common Stock: 0	
		Class B Common Stock: 0	

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED ELSEVIER plc  
I.R.S. Identification No. - N/A

---

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

(a)   
(b)

---

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3 SEC USE ONLY

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4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Englend

---

7 SOLE VOTING POWER

NUMBER OF  
SHARES

Class A Common Stock:	0
Class B Common Stock:	0

---

8 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY

Class A Common Stock:	0
Class B Common Stock:	0

---

EACH 9 SOLE DISPOSITIVE POWER

REPORTING  
PERSON

Class A Common Stock:	0
Class B Common Stock:	0

---

10 SHARED DISPOSITIVE POWER

WITH

Class A Common Stock:	0
Class B Common Stock:	0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED ELSEVIER HOLDINGS BV  
I.R.S. Identification No. - N/A

---

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

(a)   
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

The Netherlands

---

	7	SOLE VOTING POWER
NUMBER OF		Class A Common Stock: 0
		Class B Common Stock: 0
SHARES		

---

BENEFICIALLY	8	SHARED VOTING POWER
		Class A Common Stock: 0
OWNED BY		Class B Common Stock: 0

---

EACH	9	SOLE DISPOSITIVE POWER
		Class A Common Stock: 0
REPORTING		Class B Common Stock: 0

---

PERSON	10	SHARED DISPOSITIVE POWER
		Class A Common Stock: 0
WITH		Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0

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Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED ELSEVIER OVERSEAS BV  
I.R.S. Identification No. - N/A

---

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

(a)   
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

The Netherlands

---

7 SOLE VOTING POWER

NUMBER OF  
SHARES

Class A Common Stock: 0  
Class B Common Stock: 0

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8 SHARED VOTING POWER  
BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Class A Common Stock: 0  
Class B Common Stock: 0

---

9 SOLE DISPOSITIVE POWER  
Class A Common Stock: 0  
Class B Common Stock: 0

---

10 SHARED DISPOSITIVE POWER  
Class A Common Stock: 0  
Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

---

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED ELSEVIER U.S. HOLDINGS INC.  
I.R.S. Identification No. - 04-3006976

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

(a)   
(b)

---

3 SEC USE ONLY

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4 SOURCE OF FUNDS (See Instructions)

N/A



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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

7 SOLE VOTING POWER

NUMBER OF Class A Common Stock: 0  
SHARES Class B Common Stock: 0

---

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY Class A Common Stock: 0  
Class B Common Stock: 0

---

9 SOLE DISPOSITIVE POWER

REPORTING PERSON Class A Common Stock: 0  
Class B Common Stock: 0

---

10 SHARED DISPOSITIVE POWER

WITH Class A Common Stock: 0  
Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

REED ELSEVIER INC.  
I.R.S. Identification No. - 52-1471842

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)   
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)  
N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Massachusetts

---

7 SOLE VOTING POWER  
NUMBER OF Class A Common Stock: 0  
SHARES Class B Common Stock: 0

---

8 SHARED VOTING POWER  
BENEFICIALLY OWNED BY Class A Common Stock: 0  
EACH Class B Common Stock: 0

---

9 SOLE DISPOSITIVE POWER  
REPORTING PERSON Class A Common Stock: 0  
Class B Common Stock: 0

---

10 SHARED DISPOSITIVE POWER  
WITH Class A Common Stock: 0  
Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
Class A Common Stock: 0  
Class B Common Stock: 0

---

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

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HARCOURT GENERAL, INC.  
I.R.S. Identification No. - 04-1619609

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

N/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF Class A Common Stock: 0  
SHARES Class B Common Stock: 0

BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY Class A Common Stock: 0  
Class B Common Stock: 0

EACH 9 SOLE DISPOSITIVE POWER

REPORTING Class A Common Stock: 0

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PERSON Class B Common Stock: 0  

---

10 SHARED DISPOSITIVE POWER  
WITH Class A Common Stock: 0  
Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
Class A Common Stock: 0  
Class B Common Stock: 0

---

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]

---

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
Class A Common Stock: 0%  
Class B Common Stock: 0%

---

14 TYPE OF REPORTING PERSON (See Instructions)  
  
CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
HARCOURT PROFESSIONAL EDUCATION GROUP, INC.  
I.R.S. Identification No. - 95-3033879

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a) [ ]  
(b) [ ]

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)  
  
N/A

---

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

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

	7	SOLE VOTING POWER
NUMBER OF		Class A Common Stock: 0
		Class B Common Stock: 0
SHARES		
	8	SHARED VOTING POWER
BENEFICIALLY		Class A Common Stock: 0
OWNED BY		Class B Common Stock: 0
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		Class A Common Stock: 0
		Class B Common Stock: 0
PERSON		
	10	SHARED DISPOSITIVE POWER
WITH		Class A Common Stock: 0
		Class B Common Stock: 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

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

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HGI SECURITIES CORP.  
I.R.S. Identification No. - 04-3486545

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

(a)

(b)

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---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

---

7 SOLE VOTING POWER

NUMBER OF  
SHARES

Class A Common Stock:	0
Class B Common Stock:	0

---

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

Class A Common Stock:	0
Class B Common Stock:	0

---

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

Class A Common Stock:	0
Class B Common Stock:	0

PERSON

---

WITH 10 SHARED DISPOSITIVE POWER

Class A Common Stock:	0
Class B Common Stock:	0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Class A Common Stock: 0  
Class B Common Stock: 0

---

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

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

CO

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HGI INVESTMENT TRUST  
I.R.S. Identification No. - 04-3135617

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

(a)   
(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS (See Instructions)

N/A

---

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

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

---

	7	SOLE VOTING POWER
NUMBER OF		Class A Common Stock: 0
		Class B Common Stock: 0
SHARES		
	8	SHARED VOTING POWER
BENEFICIALLY		Class A Common Stock: 0
		Class B Common Stock: 0
OWNED BY		
	9	SOLE DISPOSITIVE POWER
EACH		Class A Common Stock: 0
		Class B Common Stock: 0
REPORTING		
PERSON	10	SHARED DISPOSITIVE POWER
		Class A Common Stock: 0
		Class B Common Stock: 0
WITH		

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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Class A Common Stock: 0  
Class B Common Stock: 0

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

[\_]

---

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

Class A Common Stock: 0%  
Class B Common Stock: 0%

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14 TYPE OF REPORTING PERSON (See Instructions)

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Pursuant to Section 240.13d-2(a) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Act"), Items 5 and 6 of the Statement on Schedule 13D relating to the Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), of The Neiman Marcus Group, Inc., a Delaware corporation (the "Issuer"), and the Class B Common Stock, par value \$0.01 per share (the "Class B Common Stock"), of the Issuer, initially filed on September 8, 1987, as amended by Amendment No. 1 filed on October 2, 1987, Amendment No. 2 filed on October 30, 1990, Amendment No. 3 filed on November 2, 1990, Amendment No. 4 filed on November 7, 1990, Amendment No. 5 filed on May 18, 1992, Amendment No. 6 filed on September 25, 1992, Amendment No. 7 filed on February 18, 1993, Amendment No. 8 filed on November 9, 1995, Amendment No. 9 filed on November 12, 1996, Amendment No. 10 filed on May 21, 1999, Amendment No. 11 filed on May 27, 1999, Amendment No. 12 filed on October 28, 1999, Amendment No. 13 filed on March 15, 2002 and Amendment No. 14 filed on March 25, 2002 (the "Statement"), initially filed on behalf of Harcourt General, Inc., a Delaware corporation ("Harcourt"), which was formerly known as General Cinema Corporation, and currently filed on behalf of (i) Reed International P.L.C., an English public limited company ("Reed"), (ii) Elsevier NV, a Dutch public limited company ("Elsevier"), (iii) Reed Elsevier plc, an English public limited company ("Reed Elsevier"), (iv) Reed Elsevier Holdings BV, a Dutch private limited company ("Reed Elsevier Holdings"), (v) Reed Elsevier Overseas BV, a Dutch private limited company ("Reed Elsevier Overseas"), (vi) Reed Elsevier U.S. Holdings Inc., a Delaware corporation ("Reed Elsevier U.S."), (vii) Reed Elsevier Inc., a Massachusetts corporation ("Reed Elsevier Inc."), (viii) Harcourt, (ix) Harcourt Professional Education Group, Inc., a Delaware corporation ("HPEG"), (x) HGI Securities Corp., a Massachusetts business corporation ("HGISC"), and (xi) HGI Investment Trust, a Massachusetts business trust ("HGIT", and together with Reed, Elsevier, Reed Elsevier, Reed Elsevier Holdings, Reed Elsevier Overseas, Reed Elsevier U.S., Reed Elsevier Inc., Harcourt, HPEG and HGISC, the "Reporting Persons"), are hereby amended and supplemented as set forth herein.

Item 5. Interest in Securities of the Issuer.



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Item 5 of the Statement is hereby amended in its entirety by deleting the information set forth therein and replacing it with the following:

(a) As of the date of this filing, the Reporting Persons no longer may be deemed to beneficially own any shares of Class A Common Stock.

The Reporting Persons do not beneficially own any shares of Class B Common Stock.

(b) As of the date of this filing, neither of HGIT, HGISC, Harcourt, Reed Elsevier Inc., Reed Elsevier U.S., Reed Elsevier Overseas, Reed Elsevier Holdings nor Reed Elsevier, acting by itself or through their respective direct or indirect wholly owned (or 95% owned, as the case may be) subsidiaries, have the power to vote or direct the vote or to dispose or direct the disposition of any shares of either Class A Common Stock or Class B Common Stock

In addition, neither Reed nor Elsevier, by reason of their status as equal 50% owners of the voting stock of Reed Elsevier, which provides them the ability to control Reed Elsevier, have

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the power to direct the vote or to direct the disposition of any shares of either Class A Common Stock or Class B Common Stock.

(c) In compliance with its obligations to the Internal Revenue Service with respect to the Distribution (as defined in Amendment No. 10 to the Statement on Schedule 13D filed by Harcourt on May 21, 1999 ("Amendment No. 10")) and as disclosed in Item 4 of Amendment No. 10, beginning on March 22, 2002 through the date of this filing, HGIT sold 154,204 shares of Class A Common Stock in a series of open market transactions conducted through customary brokerage arrangements. The cumulative average sale price, net of commissions, for the shares of Class A Common Stock sold in such transactions was approximately \$32.95 per share.

In addition to the sales of Class A Common Stock discussed in the immediately preceding paragraph, on March 27, 2002, HGIT agreed to sell 3,800,000 shares of Class A Common Stock in a privately negotiated sale for a price, net of commissions, of \$32.37 per share of Class A Common Stock. The closing of such sale of Class A Common Stock is expected to take place on April 1, 2002.

Other than as set forth in this Item 5, to the best of the Reporting Persons' knowledge as of the date hereof, (i) the Reporting Persons do not beneficially own any Class A Common Stock or Class B Common Stock and (ii) there have been no transactions in Class A Common Stock or Class B Common Stock effected during the past 60 days by the Reporting Persons.

(d) No other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Class A Common Stock or the Class B Common Stock.

(e) As of the date of this filing, the Reporting Persons have ceased to have beneficial ownership of more than five percent of the total number of shares of Class A Common Stock outstanding as reported in the Issuer's most recently filed Form 10-Q for the fiscal quarter ended January 26, 2002.

Pursuant to Section 240.13d-4 under Regulation 13D-G of the General Rules and Regulations under the Act, the Reporting Persons, other than HGIT, declare

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that the filing of this statement shall not be construed as an admission that any such Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this Statement.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of this Statement is hereby amended by adding the following at the end thereof:

On March 27, 2002, HGIT agreed to sell 3,800,000 shares of Class A Common Stock in a privately negotiated sale for a price, net of commissions, of \$32.37 per share of Class A Common Stock. The closing of such sale of Class A Common Stock is expected to take place on April 1, 2002.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 1, 2002

REED INTERNATIONAL P.L.C.

ELSEVIER NV

REED ELSEVIER plc

REED ELSEVIER HOLDINGS BV

REED ELSEVIER OVERSEAS BV

REED ELSEVIER U.S. HOLDINGS INC.

REED ELSEVIER INC.

HARCOURT GENERAL, INC.

HARCOURT PROFESSIONAL EDUCATION GROUP, INC.

HGI SECURITIES CORP.

HGI INVESTMENT TRUST

By: /s/ Charles P. Fontaine  
-----  
Name: Charles P. Fontaine  
Title: Attorney-In-Fact

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640204 30 1

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INDEX OF EXHIBITS

	Description -----
Exhibit 99.1	Joint Filing Agreement and Power of Attorney, dated as of March 15, 2002, among the Reporting Persons relating to the filing of a joint statement on Schedule 13D, incorporated by reference to Exhibit 99.1 to Amendment No. 13 to the Statement on Schedule 13D filed by Harcourt on March 15, 2002.