

MONTANA MILLS BREAD CO INC
Form SC 13D
July 08, 2002

CUSIP No. 612071 10 0

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Montana Mills Bread Co., Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

612071 10 0

(CUSIP Number)

Eugene O'Donovan
2171 Monroe Avenue, Suite 205A
Rochester, New York 14618
(585) 242-7540

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

June 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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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13D

1 NAMES OF REPORTING PERSON(S): Eugene O'Donovan

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON(S):

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS: PF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

7 NUMBER OF SHARES SOLE VOTING POWER: 2,580,348

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER: 0

9 SOLE DISPOSITIVE POWER: 2,580,348

10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 4,189,374

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 53.5%

14 TYPE OF REPORTING PERSON: IN

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ITEM 1. SECURITY AND ISSUER.

This statement relates to shares of Common Stock of Montana Mills Bread Co., Inc. (the "Issuer"), whose principal executive office is located at 2171 Monroe Avenue, Suite 205A, Rochester, New York 14618.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Eugene O'Donovan is the Reporting Person ("Mr. O'Donovan").

(b) Mr. O'Donovan's business address is 2171 Monroe Avenue, Suite 205A, Rochester, New York 14618.

(c) Mr. O'Donovan is a director, officer and shareholder of the Issuer, with which he has been employed since 1996. The principal business of the Issuer is making and selling bread, bakery items and related products.

(d) During the last five years, Mr. O'Donovan has not been convicted in a criminal proceeding.

(e) During the last five years, Mr. O'Donovan has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgement, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. O'Donovan is a citizen of the United States of America.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The consideration for the Issuer's Common Stock held by Mr. O'Donovan was cash.

ITEM 4. PURPOSE OF TRANSACTION.

The above securities were acquired for investment purposes only. Mr. O'Donovan has no plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) any changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; (h) causing a class of securities of the Issuer to be delisted from

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a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12 (g) (4) of the Exchange Act; or (j) any action similar to any of those enumerated above.

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Item 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) Mr. O'Donovan beneficially owns 4,189,374 (53.5%) shares of the Issuer's Common Stock, which number includes (i) 240,000 shares of Common Stock held by the Eugene O'Donovan Grantor Retained Annuity Trust under Agreement dated May 23, 2002, for which Mr. O'Donovan's spouse, Susan O'Donovan, is the sole trustee, (ii) 240,000 shares of Common Stock held by the Susan O'Donovan Grantor Retained Annuity Trust under Agreement dated May 23, 2002, for which Mr. O'Donovan is the sole trustee, and (iii) 1,369,026 shares of the Issuer's Common Stock held by Susan O'Donovan. Mr. O'Donovan disclaims beneficial ownership of the shares owned by Susan O'Donovan and the shares held by the Eugene O'Donovan Grantor Retained Annuity Trust.
- (b) Except for shares of the Issuer's Common Stock held by Susan O'Donovan, and shares of the Issuer's Common Stock held by the Eugene O'Donovan Grantor Retained Annuity Trust under Agreement dated May 23, 2002, for which Susan O'Donovan is the sole trustee, no person other than Mr. O'Donovan, with respect to the shares of the Issuer's Common Stock which he owns of record, has the sole power to vote or to direct the vote, shared power to vote or direct the vote, or sole or shared power to dispose or direct the disposition of such securities.
- (c) Transactions by Mr. O'Donovan in shares of the Issuer's Common Stock that were effected during the past 60 days are summarized below.

| Date of Transaction ----- | Type of Transaction ----- | Amount of Securities ----- | Price ----- |
|---------------------------------|--|----------------------------------|----------------|
| 5/23/02 | Transfer to the Eugene O'Donovan Grantor Retained Annuity Trust under Agreement dated May 23, 2002 | 240,000 shares | - |
| 6/19/02 | Gifts | 5,000 shares | - |
| 6/26/02 | Gifts | 7,000 shares | - |

- (d) Susan O'Donovan, in her capacity as trustee of the Eugene O'Donovan Grantor Retained Annuity Trust under Agreement dated May 23, 2002, has the right to receive or the power to direct the receipt of dividends

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from, or the proceeds from the sale of, shares of the Issuer's Common Stock held by such Trust.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE REGISTRANT.

Pursuant to a Stock Option Agreement dated June 27, 2002, Mr. O'Donovan received from the Issuer an option to purchase up to an aggregate of 700,000 shares of the Issuer's Common Stock.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

That certain Stock Option Agreement dated June 27, 2002 between Montana Mills Bread Co., Inc. and Eugene O'Donovan is incorporated by reference to Exhibit 10.2 of the Issuer's Registration Statement on Form SB-2 dated June 7, 2002.

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SIGNATURES

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: July 8, 2002

/s/ Eugene O'Donovan

Eugene O'Donovan