

Edgar Filing: MIRA MAG INC - Form SC 13D/A

MIRA MAG INC
Form SC 13D/A
April 16, 2004

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

SCHEDULE 13D
(Amendment No. 2)

Under the Securities Exchange Act of 1934

MAGAL SECURITY SYSTEMS LTD.

(Name of Issuer)

Ordinary Shares, par value NIS 1.00 per share

(Title of Class of Securities)

M6786D 10 4

(CUSIP Number)

Steven J. Glusband
Carter, Ledyard & Milburn
2 Wall Street, New York, New York 10005
(212) 732-3200

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

April 8, 2004

(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 which is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

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

*The remainder of this cover page will 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 will 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 will be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. M6786D 10 4

- 1 NAME OF REPORTING PERSON: Mira Mag Inc.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): Not Applicable
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) []
(b) [X]
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS: WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e): []
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION: Liberia
- | | | |
|---|----|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER: 1,699,096 shares of Ordinary Shares |
| | 8 | SHARED VOTING POWER: 0 shares of Ordinary Shares |
| | 9 | SOLE DISPOSITIVE POWER: 1,699,096 shares of Ordinary Shares |
| | 10 | SHARED DISPOSITIVE POWER: 0 shares of Ordinary Shares |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 1,699,096 shares of Ordinary Shares
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 20.7%
- 14 TYPE OF REPORTING PERSON: CO

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This Amendment No. 2 to the Statement on Schedule 13D dated July 24, 2003 is being filed to report the sale by Mira Mag Inc. ("Mira Mag") of an aggregate of 827,000 ordinary shares, NIS 1.0 par value, (the "Ordinary Shares") of Magal Security Systems, Ltd., an Israeli corporation, (the "Issuer") in a series of open market transactions.

Item 5. Interest in Securities of the Issuer

ITEM 5 OF THIS STATEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

(a) and (b) Mira Mag is the holder of 1,699,096 Ordinary Shares of the Issuer, or approximately 20.7% of the 8,199,057 Ordinary Shares of the Issuer's issued and outstanding shares as of April 15, 2004. Mira Mag is a holding company in which The Eurona Foundation holds 81.5%, and Jacob Even-Ezra's three children, hold 18.5% of the outstanding shares. Mr. Even-Ezra has served as the Issuer's chairman of the Board and Chief Executive Officer since 1984. The

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purpose of the Eurona Foundation, the trustees of which are Prinz Michael von Liechtenstein, Altenbach 8, P.O. Box 339, FL 9490 Vaduz, Liechtenstein, and Nathan Kirsh, Kapola Estate, Ezulwini, Swaziland, is to provide for the education, maintenance and support of the family of Nathan Kirsh and such other persons as the foundation's board may determine. Jacob Even-Ezra beneficially owns all of the shares of the Issuer held by Mira Mag in which his children, Ornit Dekel and Guy and Asaf Even-Ezra, have an interest.

(c) The following table sets forth all the transactions in the Ordinary Shares of the Issuer effected by Mira Mag since April 3, 2004. This transaction was open market sales effected on the Nasdaq National Market.

Date of Sale	Number of Ordinary Shares	Price Per Share*
April 8, 2004	400,000	\$36.22
April 12, 2004	137,500	\$35.45
April 13, 2004	289,500	\$31.19

* Does not include broker's commissions.

Except for the forgoing, Mira Mag has not effected any transactions in the Ordinary Shares since April 3, 2004.

(d) Not applicable.

(e) Not applicable.

Item 7. Material to be filed as Exhibits

None.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned hereby certify that the information set forth in this Statement is true, complete and correct.

Date: April 16, 2004

Mira Mag Inc.

/s/ Jacob Even-Ezra

By: Jacob Even-Ezra

Title: Director

