

Edgar Filing: JPS INDUSTRIES INC - Form 3

JPS INDUSTRIES INC
Form 3
May 01, 2001

OMB APPROVAL

OMB Number: 3235-0104
Expires: December 31, 2001
Estimated average burden
hours per response.....0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person*

JWA Investments Corp.

(Last) (First) (Middle)

c/o Smith Management LLC, 885 Third Avenue

(Street)

New York New York 10022

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

10/28/00*

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

JPS Industries, Inc. ("JPST")

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Edgar Filing: JPS INDUSTRIES INC - Form 3

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

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person

Form Filed by More than One Reporting Person

=====
Table I -- Non-Derivative Securities Beneficially Owned
=====

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.)
------------------------------------	---	---	-----------------------

Common stock, par value \$.01 per share	991,029	I	Held as ge L.P., bene
---	---------	---	--------------------------

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 5(b)(v).

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB NUMBER.

(Over)
SEC 1473(3-99)

FORM 3 (continued)

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

3. Title and Amount of Securities
Underlying Derivative Security

Edgar Filing: JPS INDUSTRIES INC - Form 3

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		Title	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date			

Explanation of Responses:

* As of October 28, 2000, pursuant to a share repurchase program, JPS Industries, Inc. (the "Company") had repurchased 267,500 shares, thereby reducing the number of the Company's shares outstanding from 10,000,000 shares to 9,732,500 shares and causing the Reporting Person's beneficial ownership to increase to over 10%.

/s/ John W. Adams April 30, 2001

Name: John W. Adams Date
 Title: President of JWA Investments Corp.,
 general partner of JWA Investments, L.P.

** 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 procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.