

Edgar Filing: CRAIG SIDNEY - Form SC 13G/A

CRAIG SIDNEY  
Form SC 13G/A  
August 07, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Party City Corporation

-----  
(Name of Issuer)

Common Stock, par value \$.01 per share

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

0007021451

-----  
(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 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).

CUSIP No. 0007021451

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1	NAME OF REPORTING PERSON	S.S. or I.R.S. IDENTIFICATION NO. OF PERSON
	Craig Enterprises, Inc.	

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

---

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

5 SOLE VOTING POWER

NUMBER OF 0

SHARES

---

6 SHARED VOTING POWER  
BENEFICIALLY 1,107,000

OWNED BY

---

7 SOLE DISPOSITIVE POWER

EACH 0

REPORTING PERSON

---

8 SHARED DISPOSITIVE POWER  
WITH 1,107,000

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,107,000

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions)

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
6.7%

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12 TYPE OF REPORTING PERSON (See Instructions)  
CO

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1	NAME OF REPORTING PERSON	S.S. or I.R.S. IDENTIFICATION NO. OF PERSON
	Sidney Craig	

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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) <input type="checkbox"/>
		(b) <input checked="" type="checkbox"/>

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3	SEC USE ONLY
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4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States

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	5	SOLE VOTING POWER
NUMBER OF	0	
SHARES		

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BENEFICIALLY	6	SHARED VOTING POWER
	1,219,202	

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---

OWNED BY		
EACH	7	SOLE DISPOSITIVE POWER

---

---

REPORTING	0	
PERSON		

---

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WITH	8	SHARED DISPOSITIVE POWER
	1,219,202	

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9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,219,202

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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	7.4%

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12 TYPE OF REPORTING PERSON (See Instructions)  
IN

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CUSIP No. 000702151

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1	NAME OF REPORTING PERSON	S.S. or I.R.S. IDENTIFICATION NO. OF PERSON
	Jenny Craig	

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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
	(a) <input type="checkbox"/>
	(b) <input checked="" type="checkbox"/>

---

3 SEC USE ONLY

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4	CITIZENSHIP OR PLACE OF ORGANIZATION
	United States

---

	5	SOLE VOTING POWER
NUMBER OF	0	
SHARES		

---

BENEFICIALLY	6	SHARED VOTING POWER
	1,219,202	

OWNED BY

---

EACH	7	SOLE DISPOSITIVE POWER
REPORTING	0	

---

PERSON	8	SHARED DISPOSITIVE POWER
WITH	1,219,202	

---

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,219,202

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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
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[ ]

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
7.4%

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12 TYPE OF REPORTING PERSON (See Instructions)  
IN

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Item 1.

- (a) Party City Corporation
- (b) 400 Commons Way, Rockaway, New Jersey 07866

Item 2.

- (a) Craig Enterprises, Inc.; Sidney Craig; Jenny Craig
- (b) Craig Enterprises, Inc., 16092 San Dieguito, P.O. Box 675532, Rancho Santa Fe, CA 92067  
Sidney Craig, 16092 San Dieguito, P.O. Box 675532, Rancho Santa Fe, CA 92067  
Jenny Craig, 16092 San Dieguito, P.O. Box 675532, Rancho Santa Fe, CA 92067
- (c) See respective cover sheets for the citizenship of persons filing this Schedule 13G.
- (d) Common Stock
- (e) 0007021451

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with Section 240.13d-1(b)(1)(ii)(E).

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- (f)     |\_ |     An employee benefit plan, or endowment fund in accordance with Section 240.13d-1(b) (1) (ii) (F)
- (g)     |\_ |     A parent holding company or control person in accordance with Section 240.13d-1(b) (1) (ii) (G).

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- (h)     |\_ |     A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (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 (15 U.S.C. 80a-3)
- (j)     |\_ |     Group, in accordance with Section 240.13d-1(b) (1) (ii) (J).

Item 4.            Ownership

Craig Enterprises, Inc. ("CEI") owns directly 1,107,000 shares of Common Stock, \$.01 par value per share, of the Issuer ("Common Stock") representing 6.7% of the outstanding Common Stock. Sidney Craig and Jenny Craig, who are husband and wife, own in the aggregate 100% of the outstanding Common Stock of CEI. Sidney Craig and Jenny Craig own directly 112,802 shares of Common Stock of the Issuer. The 1,219,202 shares of Common Stock of the Issuer beneficially owned by Sidney and Jenny Craig represent 7.4% of the outstanding Common Stock of the Issuer. For information with respect to the number of shares of Common Stock of the Issuer beneficially owned by the persons filing this Schedule 13G, and percent of class and sole or shared voting power with respect to such shares, see the respective cover sheets included herein with respect to each of the persons filing this Schedule 13G.

Item 5.            Not applicable.

Item 6.            Not applicable.

Item 7.            Not applicable.

Item 8.            Not applicable.

Item 9.            Not applicable.

Item 10.           Not applicable.

An agreement and a Power of Attorney among the persons filing this Schedule 13G with respect to such filing were attached to the Schedule 13G filed by such persons on February 11, 1997. Such agreement and Power of Attorney are hereby incorporated by reference.

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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.

August 6, 2003

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Date

CRAIG ENTERPRISES, INC.

By: /s/ Sidney Craig

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Sidney Craig, President

/s/ Sidney Craig

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SIDNEY CRAIG

/s/ Jenny Craig

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JENNY CRAIG