

LANDAMERICA FINANCIAL GROUP INC  
Form SC 13D/A  
February 26, 2001

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4) \*

LANDAMERICA FINANCIAL GROUP, INC.

-----  
(Name of Issuer)

Common Stock, Without Par Value

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

521029-10-8

-----  
(CUSIP Number)

Paul W. Zeller, Senior Vice President and General Counsel  
Reliance Financial Services Corporation  
5 Hanover Square, New York, New York 10004  
(212) 858-3600

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

February 22, 2001

-----  
(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 ss.ss.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 ss.240.13d-7 for other parties to whom copies are to be sent.

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 the disclosures provided in a prior cover page.

The information required on 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).

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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 control number.

CUSIP No. 521029-10-8

1. Names of Reporting Persons. Reliance Financial Services Corporation  
I.R.S. Identification Nos. of above persons (entities only). 51-0113548

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) .../X/ .....  
(b) .../ / .....

3. SEC Use Only.....

4. Source of Funds (See Instructions)

Not Applicable

5. Check if Disclosure of Legal Proceedings is Required Pursuant to  
Items 2(d) or 2(e)

/ /

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power 1,156,178

Shares Bene- 8. Shared Voting Power  
ficially

Owned by Each

Reporting 9. Sole Dispositive Power 1,156,178

Person With

10. Shared Dispositive Power

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11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,156,178

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)..... 6.3%

14. Type of Reporting Person (See Instructions) HC

ITEM 1. Security and Issuer.

The following information amends or supplements, as the case may be, the information previously filed by Reliance Financial Services Corporation ("Reliance Financial") relating to the ownership by its subsidiaries of the class of securities (the "Security") listed on the cover of this Schedule 13D.

ITEM 2. Identity and Background.

Item 2 is amended to read in its entirety as follows:

This statement is filed by Reliance Financial, a Delaware corporation. Reliance Financial owns all of the outstanding stock of Reliance Insurance Company ("RIC"), a Pennsylvania corporation. RIC and its property and casualty insurance subsidiaries (the "Reliance Insurance Group") underwrite a broad range of commercial lines of property and casualty insurance. All of the capital stock of Reliance Financial is owned by Reliance Group Holdings, Inc., a Delaware corporation ("RGH").

The principal executive offices of each of Reliance Financial and RGH are located at 5 Hanover Square, New York, New York 10004.

The names, address and principal occupations of the directors and executive officers of Reliance Financial, all of whom are United States citizens, are as follows:

Name and Business Address	Position with Reliance Financial and Principal Occupation
Saul P. Steinberg Reliance Group Holdings, Inc. 5 Hanover Square New York, New York 10004	Chairman of the Board of Directors, Reliance Financial and RGH.
George R. Baker Reliance Group Holdings, Inc. 5 Hanover Square	President, Chief Executive Officer and Director, Reliance Financial and RGH.

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New York, New York 10004

George E. Bello  
Reliance Group Holdings, Inc.  
5 Hanover Square  
New York, New York 10004

Executive Vice President,  
Controller and Director,  
Reliance Financial and RGH.

Howard E. Steinberg  
Reliance Group Holdings, Inc  
5 Hanover Square  
New York, New York 10004

Executive Vice President, Chief of  
Corporate Operations, and Director,  
Reliance Financial and RGH.

Dennis J. O'Leary  
Reliance Group Holdings, Inc.  
5 Hanover Square  
New York, New York 10004

Senior Vice President--Taxes,  
Reliance Financial and RGH.

Philip S. Sherman  
Reliance Group Holdings, Inc.  
5 Hanover Square  
New York, New York 10004

Senior Vice President--Group  
Controller, Reliance Financial  
and RGH.

Paul W. Zeller  
Reliance Group Holdings, Inc.  
5 Hanover Square  
New York, New York 10004

Senior Vice President,  
General Counsel and Corporate  
Secretary, Reliance Financial and  
RGH.

Dr. Thomas P. Gerrity  
University of Pennsylvania  
Wharton Forum on Electronic  
Commerce  
3205 Steinberg Hall- Dietrich Hall  
Philadelphia, PA 19104-6370

Director, Reliance Financial  
and RGH; Professor of Management,  
the Wharton School of the University  
of Pennsylvania.

Jewell J. McCabe  
211 East 70th Street, #30F  
New York, New York 10020

Director, Reliance Financial  
and RGH.; President and Chief  
Executive Officer, Jewell Jackson  
McCabe Associates, a consulting  
company specializing in strategic  
planning and communications.

Irving Schneider  
Helmsley-Spear, Inc.  
60 East 42nd Street, 53rd Floor  
New York, New York 10017

Director, Reliance Financial  
and RGH; Co-Chairman and Chief  
Operating Officer, Helmsley-Spear,  
Inc., a real estate management  
corporation.

Bernard L. Schwartz  
Loral Space & Communications Ltd.  
600 Third Avenue, 36th Floor  
New York, New York 10016

Director, Reliance Financial  
and RGH; Chairman of the Board,  
Chief Executive Officer, Loral Space  
& Communications Ltd., a high-  
technology company concentrating on  
satellite-based services, Chairman of  
the Board and Chief Executive  
Officer, Globalstar

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Telecommunications, Ltd.

Richard E. Snyder  
 Golden Books Family  
 Entertainment, Inc.  
 888 Seventh Avenue  
 New York, New York 10106

Director, Reliance Financial and RGH;  
 Chairman and Chief Executive Officer  
 of Golden Books Family Entertainment,  
 Inc., a publisher of children's books.

Bruce E. Spivey  
 One Beekman Place, Apt. 12-A  
 New York, New York 10022

Director, Reliance Financial and RGH;  
 Until May 2000, President and Chief  
 Executive Officer, Columbia-Cornell  
 Care LLC, the physician organization of  
 the clinical faculties of the medical  
 schools of Columbia and Cornell  
 Universities.

Neither Reliance Financial nor, to the best of its knowledge, any other person named in this Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, 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.

ITEM 5. Interest in Securities of the Issuer.

On February 22, 2001, RIC sold 7,707,856 shares of common stock of the Issuer at a price per share of \$34.335, pursuant to an underwriting agreement, dated February 15, 2001, among RIC, the the Issuer and the several underwriters named therein, for whom Credit Suisse First Boston Corporation, Morgan Stanley & Co. Incorporated and Bear, Stearns & Co. Inc. are acting as representatives.

Underwriter -----	Number of Shares -----
Credit Suisse First Boston Corporation .....	3,277,687
Morgan Stanley & Co. Incorporated .....	3,277,687
Bear, Stearns & Co. Inc. ....	936,482
Banc of America Securities LLC .....	24,000
A.G. Edwards & Sons, Inc. ....	24,000
First Union Securities, Inc. ....	24,000
Invemed Associates LLC .....	24,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated .....	24,000
Prudential Securities Incorporated .....	24,000
U. S. Bancorp Piper Jaffray Inc. ....	24,000
Davenport & Company LLC .....	12,000
Ferris, Baker Watts, Incorporated .....	12,000
Fox-Pitt, Kelton Inc. ....	12,000
Keefe, Bruyette & Woods, Inc. ....	12,000
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Total .....	7,707,856 =====

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The selling shareholder has granted to the underwriters a 30-day option to purchase up to 1,156,178 additional shares at the initial public offering price less the underwriting discounts and commissions. The option may be exercised only to cover any over-allotments of common stock.

Following the sale of the 7,707,856 shares of common stock, RIC owns no shares of common stock and 527,217 shares of preferred stock.

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

The response to Item 5 hereof is hereby incorporated by reference. As a result of the sale of common stock, the Voting and Standstill Agreement terminated in accordance with its terms.

ITEM 7. Material To Be Filed as Exhibits.

1. Underwriting Agreement dated February 15, 2001 by and among the several underwriters named therein (incorporated by reference to Exhibit 1.1 to the Issuer's Form 8-K filed with the Securities and Exchange Commission on February 16, 2001).

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.

Dated: February , 2001

RELIANCE FINANCIAL SERVICES CORPORATION

By: /s/ George E. Bello

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George E. Bello  
Executive Vice President and Controller

EXHIBIT INDEX

Exhibit No.	Exhibit Name	Page No.
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1	Underwriting Agreement dated February 15, 2001 by and among the several underwriters named therein (incorporated by reference to Exhibit 1.1 to the Issuer's Form 8-K filed with the Securities and Exchange Commission on February 16, 2001).	

