

Edgar Filing: AXON THOMAS J - Form SC 13D/A

AXON THOMAS J
Form SC 13D/A
September 09, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A-3
(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)

(Amendment No. 3)

Franklin Credit Management Corporation

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

353487101

(CUSIP Number)

Kimberley Shaw
Franklin Credit Management Corporation
Six Harrison Street
New York, New York 10013
(212) 925-8745

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

September 3, 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 [].

(Page 1 of 4 pages)

-----		13D	Page 2 of 4 pages
CUSIP No. 353487101		-----	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)		
	Thomas J. Axon	S.S.# 040-48-9274	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) []	
		(b) []	

3	SEC USE ONLY		

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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

NUMBER OF	7	SOLE VOTING POWER
SHARES		3,312,619 (See Item 5)
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY EACH		Not applicable.
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON WITH		3,312,619 (See Item 5)
	10	SHARED DISPOSITIVE POWER
		Not applicable.

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,312,619

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [X]

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

55.4%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13D
(Amendment No. 3)

The following amends the Schedule 13D dated September 9, 1996, as amended by Amendment No.1 thereto dated September 28, 1998 and Amendment No.2 thereto dated July 30, 2002 (the "Schedule 13D"), filed with the Securities and Exchange Commission by Thomas Axon (the "Reporting Person") with respect to the Common Stock, \$.01 par value (the "Common Stock") of Franklin Credit Management Corporation, a Delaware corporation (the "Company"). Notwithstanding this Amendment No. 3, the Schedule 13D speaks as of its date.

Item 3 of Schedule 13-D, "Source and Amount of Funds or Other Consideration," is

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amended as follows:

On September 3, 2002, the Reporting Person closed the purchase of 80,225 shares of Common Stock of the Company pursuant to a Stock Purchase Agreement between the Reporting Person and Frank B. Evans, Jr., Karen K. Evans, and Frank B. Evans and Rose Evans dated as of July 24, 2002 for \$100,281.30. The Reporting Person's total ownership of the Company's Common Stock is currently 3,312,619 shares which amount represents beneficial ownership of 55.4% of the Company's Common Stock.

Item 5 of Schedule 13-D, "Interest in Securities of the Issuer," is amended as follows:

(a) The Reporting Person beneficially owns an aggregate of 3,312,619 shares of Common Stock(1), representing approximately 55.4% of the Common Stock outstanding(2).

(b) The Reporting Person has the sole power to vote and dispose of the 3,312,619 shares of Common Stock owned by him.

- (1) Does not include 11,610 shares beneficially owned by Mr. Axon's mother, Ann Axon, with respect to which shares Mr. Axon disclaims beneficial ownership. Includes 65,000 shares issuable upon exercise of options exercisable within sixty days.
- (2) Percentages are based upon 5,917,295 shares of Common Stock outstanding as of September 6, 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.

Dated: September 9, 2002

/s/ Thomas J. Axon

Thomas J. Axon

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