

Edgar Filing: HERCULES INC - Form SC 13D

HERCULES INC
Form SC 13D
July 28, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 16)

HERCULES INCORPORATED
(Name of Issuer)

COMMON STOCK, \$25/48 STATED VALUE PER SHARE
(Title of class of securities) 427056106
(CUSIP number)

RICHARD A. WEINBERG, ESQ.
1361 ALPS ROAD
WAYNE, NEW JERSEY 07470
(973) 628-4000

(Name, address and telephone number of person authorized
to receive notices and communications)

JULY 25, 2003
(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-(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 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 purposes of Section 18 of the Securities Exchange Act of 1934 (the "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.)

(Continued on following pages)

(Page 1 of 16 Pages)

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CUSIP No. 427056106

13D

Page 2 of 16 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	ISP INVESTCO LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
7	SOLE VOTING POWER:	
8	SHARED VOTING POWER:	
9	SOLE DISPOSITIVE POWER:	
10	SHARED DISPOSITIVE POWER:	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	8
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	OO

CUSIP No. 427056106

13D

Page 3 of 16 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	INTERNATIONAL SPEC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	

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3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

7 SOLE VOTING POWER:

NUMBER OF
SHARES

8 SHARED VOTING POWER:

BENEFICIALLY
OWNED BY

9 SOLE DISPOSITIVE POWER:

EACH
REPORTING

10 SHARED DISPOSITIVE POWER:

PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

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

14 TYPE OF REPORTING PERSON: CO

CUSIP No. 427056106

13D

Page 4 of 16 Pages

1 NAME OF REPORTING PERSON INTERNATIONAL SPEC
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

7 SOLE VOTING POWER:

NUMBER OF
SHARES

8 SHARED VOTING POWER:

BENEFICIALLY

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OWNED BY	-----	-----
	9	SOLE DISPOSITIVE POWER:
EACH	-----	-----
REPORTING	10	SHARED DISPOSITIVE POWER:
PERSON WITH	-----	-----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	CO

CUSIP No. 427056106

13D

Page 5 of 16 Pages

1	NAME OF REPORTING PERSON	SAMUEL J. HEYMAN
	S.S. OR I.R.S. IDENTIFICATION NO.	
	OF ABOVE PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
	7	SOLE VOTING POWER:
NUMBER OF	-----	-----
SHARES	8	SHARED VOTING POWER:
BENEFICIALLY	-----	-----
OWNED BY	9	SOLE DISPOSITIVE POWER:
EACH	-----	-----
REPORTING	10	SHARED DISPOSITIVE POWER:
PERSON WITH	-----	-----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	

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 14 TYPE OF REPORTING PERSON: IN

* Includes 3,000 options granted pursuant to the Non-employee Directors Stock Accumulation Plan which are exercisable between 11/5/02 and 11/5/11 at an exercise price of \$8.52.

 CUSIP No. 427056106 13D Page 6 of 16 Pages

 1 NAME OF REPORTING PERSON SUNIL KUMAR
 S.S. OR I.R.S. IDENTIFICATION NO.
 OF ABOVE PERSON

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: OO

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEM 2(d) OR 2(e):

 6 CITIZENSHIP OR PLACE OF ORGANIZATION:

 7 SOLE VOTING POWER:
 NUMBER OF
 SHARES

 8 SHARED VOTING POWER:
 BENEFICIALLY
 OWNED BY

 9 SOLE DISPOSITIVE POWER:
 EACH
 REPORTING

 10 SHARED DISPOSITIVE POWER:
 PERSON WITH

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

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

 14 TYPE OF REPORTING PERSON: IN

* Includes 3,000 options granted pursuant to the Non-employee Directors Stock Accumulation Plan which are exercisable between 11/5/02 and 11/5/11 at an exercise price of \$8.52.

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CUSIP No. 427056106

13D

Page 7 of 16 Pages

1	NAME OF REPORTING PERSON	GLORIA SCHAFFER
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
7	SOLE VOTING POWER:	
8	SHARED VOTING POWER:	
9	SOLE DISPOSITIVE POWER:	
10	SHARED DISPOSITIVE POWER:	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 8 9 10	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	IN

* Includes 3,000 options granted pursuant to the Non-employee Directors Stock Accumulation Plan which are exercisable between 11/5/02 and 11/5/11 at an exercise price of \$8.52.

CUSIP No. 427056106

13D

Page 8 of 16 Pages

1	NAME OF REPORTING PERSON	RAYMOND S. TROUBH
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S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

7 SOLE VOTING POWER:

8 SHARED VOTING POWER:

9 SOLE DISPOSITIVE POWER:

10 SHARED DISPOSITIVE POWER:

NUMBER OF
SHARES

BENEFICIALLY
OWNED BY

EACH
REPORTING

PERSON WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

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

14 TYPE OF REPORTING PERSON: IN

* Includes 3,000 options granted pursuant to the Non-employee Directors Stock Accumulation Plan which are exercisable between 11/5/02 and 11/5/11 at an exercise price of \$8.52.

CUSIP No. 427056106

13D

Page 9 of 16 Pages

1 NAME OF REPORTING PERSON HARRY FIELDS
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

NUMBER OF SHARES	7	SOLE VOTING POWER:
<hr/>		
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:
<hr/>		
EACH REPORTING	9	SOLE DISPOSITIVE POWER:
<hr/>		
PERSON WITH	10	SHARED DISPOSITIVE POWER:
<hr/>		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
<hr/>		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
<hr/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
<hr/>		
14	TYPE OF REPORTING PERSON:	IN

CUSIP No. 427056106	13D	Page 10 of 16 Pages
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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	ANTHONY KRONMAN
---	--	-----------------

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

3 SEC USE ONLY

4	SOURCE OF FUNDS:	OO
---	------------------	----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

NUMBER OF SHARES	7	SOLE VOTING POWER:
<hr/>		
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:
<hr/>		
EACH REPORTING	9	SOLE DISPOSITIVE POWER:
<hr/>		

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10

SHARED DISPOSITIVE POWER:

PERSON WITH

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
14	TYPE OF REPORTING PERSON: IN

CUSIP No. 427056106

13D

Page 11 of 16 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	VINCENT TESE
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
	7	SOLE VOTING POWER:
NUMBER OF SHARES	8	SHARED VOTING POWER:
BENEFICIALLY OWNED BY	9	SOLE DISPOSITIVE POWER:
EACH REPORTING	10	SHARED DISPOSITIVE POWER:
PERSON WITH		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON: IN	

Edgar Filing: HERCULES INC - Form SC 13D

CUSIP No. 427056106

13D

Page 12 of 16 Pages

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	GERALD TSAI, JR.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER:
	8	SHARED VOTING POWER:
	9	SOLE DISPOSITIVE POWER:
	10	SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	
14	TYPE OF REPORTING PERSON:	IN

This Amendment No. 16 ("Amendment No. 16") is being filed by and on behalf of Samuel J. Heyman ("Mr. Heyman"), Raymond S. Troubh ("Mr. Troubh"), Sunil Kumar ("Mr. Kumar"), Gloria Schaffer ("Ms. Schaffer" and, collectively with Mr. Heyman, Mr. Kumar and Mr. Troubh, the "Minority Directors"), Harry Fields ("Mr. Fields"), Anthony T. Kronman ("Mr. Kronman"), Vincent Tese ("Mr. Tese") and Gerald Tsai, Jr. ("Mr. Tsai" and, collectively with Mr. Fields, Mr. Kronman and Mr. Tese, the "Committee Nominees"), ISP Investco LLC, a Delaware limited liability company ("Investco"), International Specialty Holdings Inc., a

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Delaware corporation ("Holdings"), and International Specialty Products Inc., a Delaware corporation ("ISP" and, collectively with the Minority Directors, the Committee Nominees, Investco and Holdings, the "Reporting Persons"), and it amends the statement of beneficial ownership on Schedule 13D ("Schedule 13D") filed on July 24, 2000, as amended by Amendment No. 1 filed on October 11, 2000, Amendment No. 2 filed on January 23, 2001, Amendment No. 3 filed on February 7, 2001, Amendment No. 4 filed on February 20, 2001, Amendment No. 5 filed on February 28, 2001, Amendment No. 6 filed on March 7, 2001, Amendment No. 7 filed on March 9, 2001, Amendment No. 8 filed on March 12, 2001, Amendment No. 9 filed on April 4, 2001, Amendment No. 10 filed on April 11, 2001, Amendment No. 11 filed on April 13, 2001, Amendment No. 12 filed on August 2, 2001, Amendment No. 13 filed on February 12, 2003, Amendment No. 14 filed on March 20, 2003 and Amendment No. 15 filed on July 15, 2003, with respect to the ownership of common stock, stated value \$25/48 per share ("Common Stock"), of Hercules Incorporated ("Hercules" or the "Company"). As provided in the Joint Filing Agreement previously filed as an exhibit, the Reporting Persons have agreed pursuant to Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, to file one Statement on Schedule 13D with respect to their ownership of Common Stock. Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Schedule 13D, as previously amended.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended and supplemented as follows:

On July 25, 2003, Mr. Heyman, on behalf of The Hercules Shareholders' Committee for New Management (the "Committee"), announced that the Committee had withdrawn its nominees for election to the Hercules Board of Directors and was terminating its solicitation of proxies. Mr. Heyman announced at the same time that Mr. Heyman, Ms. Schaffer, Mr. Troubh and Mr. Kumar, were resigning from the Hercules Board of Directors, effective immediately.

In light of the foregoing, ISP will not proceed with its previously announced plan to commence a tender offer to purchase five million shares of Common Stock at \$12 per share and purchase five million additional shares of Common Stock in the open market thereafter, which plan had been conditioned upon all four of the Committee's nominees being elected.

Page 13 of 16 Pages

While ISP has not made a determination at this time with respect to its continued beneficial ownership of shares of Common Stock, it intends to review its investment and may dispose of some or all of the shares of Common Stock beneficially owned by it either in the open market, privately-negotiated transactions, or otherwise. The timing of any such dispositions, if made, and the manner in which any such dispositions would be effected will depend on a variety of factors, including, without limitation, market conditions, the trading prices of the Common Stock, the availability of alternative investment opportunities, and such other factors as ISP may consider.

As a result of (i) the Committee's withdrawal of its nominees, and (ii) the resignations from the Hercules Board, the Committee has disbanded, and the Committee Nominees, Mr. Troubh, Mr. Kumar and Ms. Schaffer are no longer Reporting Persons, and this constitutes the final amendment of this Schedule 13D with respect to such persons.

Page 14 of 16 Pages

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SIGNATURES

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

Dated: July 28, 2003

ISP INVESTCO LLC
By: International Specialty Holdings Inc.,
its Sole Member

By: /s/ RICHARD A. WEINBERG

Richard A. Weinberg
Executive Vice President, General Counsel
and Secretary

INTERNATIONAL SPECIALTY HOLDINGS INC.

By: /s/ RICHARD A. WEINBERG

Richard A. Weinberg
Executive Vice President, General Counsel
and Secretary

INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ RICHARD A. WEINBERG

Richard A. Weinberg
Executive Vice President, General Counsel
and Secretary

/s/ SAMUEL J. HEYMAN

SAMUEL J. HEYMAN

Page 15 of 16 Pages

/s/ SUNIL KUMAR

SUNIL KUMAR

/s/ GLORIA SCHAFFER

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GLORIA SCHAFFER

/s/ RAYMOND S. TROUBH

RAYMOND S. TROUBH

/s/ HARRY FIELDS

HARRY FIELDS

/s/ ANTHONY T. KRONMAN

ANTHONY T. KRONMAN

/s/ VINCENT TESE

VINCENT TESE

/s/ GERALD TSAI, JR.

GERALD TSAI, JR.

Page 16 of 16 Pages