

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G/A

BRITISH ENERGY PLC
Form SC 13G/A
September 29, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULES
13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE
13d-2(b)

(Amendment No. 1)*

British Energy PLC

(Name of Issuer)

Ordinary Shares and American Depositary Shares

(Title of Class of Securities)

110793403

(CUSIP Number)

September 23, 2004

(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 the
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).

SCHEDULE 13G

CUSIP NO. 110793403

Page 2 of 6

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

1

Michael A. Roth and Brian J. Stark, as joint filers pursuant to
Rule 13d-1(k)

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G/A

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 50,000 American Depositary Shares and
62,354,043 Ordinary Shares (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 50,000 American Depositary Shares and
62,354,043 Ordinary Shares (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

50,000 American Depositary Shares and 62,354,043 Ordinary Shares
(See Item 4)

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

[]

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

10.7% (See Item 4)

12 TYPE OF REPORTING PERSON

IN

SCHEDULE 13G

CUSIP NO. 110793403

Page 3 of 6

Item 1(a). Name of Issuer:

British Energy PLC (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

3 Redwood Crescent, Peel Park
East Kilbride, G74 5PR
United Kingdom

Items 2(a),
(b) and (c).

Name of Persons Filing, Address of Principal Business Office and
Citizenship:

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G/A

This Schedule 13G is being filed on behalf of Michael A. Roth and Brian J. Stark, as joint filers (collectively, the "Reporting Persons").

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

The principal business office of the Reporting Persons is 3600 South Lake Drive, St. Francis, WI 53235.

- Item 2(d). Title of Class of Securities:
Ordinary Shares ("ORD") and American Depositary Shares ("ADS")
- Item 2(e). CUSIP Number:
110793403
- Item 3. Not applicable.
- Item 4. Ownership.
- (a) Amount beneficially owned:
62,354,043 ORD and 50,000 ADS*
- (b) Percent of class:
Based on 620,362,444 Ordinary Shares of the Issuer outstanding as of September 20, 2004, the Reporting Persons hold approximately 10.7%* of the issued and outstanding Ordinary Shares of the Issuer.

SCHEDULE 13G

CUSIP NO. 110793403

Page 4 of 6

- (c) Number of shares to which such person has:
- (i) Sole power to vote or direct the vote: 0
- (ii) Shared power to vote or direct the vote: 62,354,043 ORD and 50,000 ADS*
- (iii) Sole power to dispose or to direct the disposition of:
0
- (iv) Shared power to dispose of or direct the disposition of: 62,354,043 ORD and 50,000 ADS*

*The Reporting Persons beneficially own an aggregate of 62,354,043 ORD and 50,000 ADS. The foregoing amount of Ordinary Shares and percentage ownership represent the combined indirect holdings of Michael A. Roth and Brian J. Stark.

All of the foregoing represents an aggregate of 62,354,043 ORD and 50,000 ADS held by Shepherd Investments International, Ltd. ("Shepherd") and Stark International ("Stark"). The Reporting Persons direct the management of Stark Offshore Management, LLC

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G/A

("Stark Offshore") and Stark Onshore Management, LLC ("Stark Onshore"), which act as investment manager and have sole power to direct the management of Shepherd and Stark, respectively. As the Managing Members of Stark Offshore and Stark Onshore, the Reporting Persons possess sole voting and dispositive power over all of the foregoing shares. Therefore, for the purposes of Rule 13d-3 under the Exchange Act, the Reporting Persons may be deemed to be the beneficial owners of, but hereby disclaim such beneficial ownership of, the foregoing shares.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of a Group.

Not applicable.

SCHEDULE 13G

CUSIP NO. 110793403

Page 5 of 6

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SCHEDULE 13G

CUSIP NO. 110793403

Page 6 of 6

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: September 29, 2004

/s/ Michael A. Roth

Michael A. Roth

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G/A

/s/ Brian J. Stark

Brian J. Stark

SCHEDULE 13G

CUSIP NO. 110793403

Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to 50,000 ADSs and 62,354,043 ORDs of British Energy PLC and further agree that this Joint Filing Agreement shall be included as an exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein; provided, however, that no party is responsible for the completeness or accuracy of the information concerning any other party making the filing, unless such party knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the parties have executed this Joint Filing Agreement on September 29, 2004.

/s/ Michael A. Roth

Michael A. Roth

/s/ Brian J. Stark

Brian J. Stark