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DELTONA CORP  
Form SC 13E3/A  
August 27, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Rule 13e-3 Transaction Statement  
Under Section 13(e) of the Securities Act of 1934

AMENDMENT NO. 4

THE DELTONA CORPORATION

-----  
(Name of the Issuer)

THE DELTONA CORPORATION  
YASAWA HOLDINGS, N.V.  
SELEX INTERNATIONAL, B.V.  
ANTONY GRAM  
WILBURY INTERNATIONAL, N.V.

-----  
(Name of Persons Filing Statement)

Common Stock, \$1.00 Par Value

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

247883101

-----  
(CUSIP Number of Class of Securities)

Antony Gram

Chairman of the Board

President

THE DELTONA CORPORATION

8014 SW 135th Street Road

Ocala, Florida 34473

(352) 307-8100

-----  
(Name, address and telephone number of person authorized to receive  
notices and communications on behalf of persons filing statement)

This statement is filed in connection with (check the appropriate box):

- a. ☒ The filing of solicitation materials or an information  
statement subject to Regulation 14A, Regulation 14C, or Rule  
13e-3(c) under the Securities Act of 1934.

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- b. ☐ The filing of a registration statement under the Securities Act of 1934.
- c. ☐ A tender offer.
- d. ☐ None of the above.

Check the following box if the soliciting materials or information statement referred to in checking box (a) are preliminary copies: ☒ Check the following box if the filing is a final amendment reporting the results of the transaction: ☐

### Calculation of Filing Fee

Transaction Valuation	Amount of Filing Fee
\$1,617,711	\$323.54

\* The "Transaction Valuation" amount referred to above is approximately the product of 4,044,277 fractional shares to be purchased (the "Fractional Shares") and \$0.40, the cash price per share to be paid for fractional shares.

\*\* In accordance with Rule 0-11 under the Securities Act of 1934, as amended, the Filing Fee is determined by multiplying the Transaction Valuation by 1/50th of 1%.

☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$0

Form or Registration Number:

Filing Parties: THE DELTONA CORPORATION, SELEX INTERNATIONAL, B.V., YASAWA HOLDINGS, N.V., ANTONY GRAM, AND WILBURY INTERNATIONAL, N.V.

DATE FILED:, Amending Rule 13E-3 Transaction Statement Filed January 3, 2002 as amended on September 5, 2002, January 8, 2003 and May 22, 2003.

### INTRODUCTION

This Going-Private Transaction Statement (the "Statement") is being filed by THE DELTONA CORPORATION, a Delaware corporation (the "Company"), YASAWA HOLDINGS, N.V., SELEX INTERNATIONAL, B.V., ANTONY GRAM and WILBURY INTERNATIONAL, N.V. pursuant to Section 13(e) of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended, and Rule 13e-3 thereunder in connection with a 500,000 for 1

reverse split of the Company's Common Stock, no par value, with a cash payment of \$0.40 per share in lieu of fractional shares (the "Reverse Split"). This Statement is intended to satisfy the reporting requirements of Section 13(e) of

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the Exchange Act.

A preliminary proxy statement of the Company relating to the solicitation of proxies for the Special Meeting of Shareholders (the "Proxy Statement") is being filed concurrently with this filing. Except as otherwise set forth below, the information set forth in the Proxy Statement, including all appendices thereto, is hereby expressly incorporated herein by reference in response to the items of this Schedule 13e-3.

### Item 1. Summary Term Sheet

The information set forth in the Proxy Statement under the caption "SUMMARY TERM SHEET" is incorporated herein by reference.

### Item 2. Subject Company Information

#### (a) Name and Address

The information set forth in the "Notice of Special Meeting of Shareholders" of the Proxy Statement is incorporated herein by reference.

#### (b) Securities

The information set forth in the Proxy Statement under the caption "GENERAL INFORMATION - Voting Procedures and Revocability of Proxies" is incorporated herein by reference.

#### (c) Trading Market and Price

The information set forth in the Proxy Statement under the caption "GENERAL INFORMATION - Price Range of Common Stock and Dividends" is incorporated herein by reference.

#### (d) Dividends

The information set forth in the Proxy Statement under the caption "GENERAL INFORMATION - Price Range of Common Stock and Dividends" is incorporated herein by reference.

#### (e) Prior Public Offerings

The Company has made no underwritten public offering of the subject securities for cash during the past three years that was registered under the Securities Act of 1933 or exempt from registration under Regulation A (Rules 251 through 263 of the Securities Act of 1933, as amended).

#### (f) Prior Stock Purchases

The Company has not purchased any subject securities during the past two years.

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### Item 3. Identity and Background of Filing Person

#### (a) Name and Address

The filing persons are the subject Company, Selex

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International B.V., Yasawa Holdings, N.V., Antony Gram,  
and Wilbury International, N.V.:

ANTONY GRAM  
c/o The Deltona Corporation  
8014 SW 135th Street Road  
Ocala, Florida 34473

SELEX INTERNATIONAL, B.V.  
Gerrit van den Veenstraat 70  
Amsterdam, The Netherlands

YASAWA HOLDINGS, N.V.  
Zarf Trust  
1-5 Plaza JoJo Correa, P.O. Box 897  
Willemstad, Curacao, Netherlands Antilles

THE DELTONA CORPORATION  
8014 SW 135th Street Road  
Ocala, Florida 34473

WILBURY INTERNATIONAL, N.V.  
Amicorp Curacao, N.V.  
Caracasbaaiweg 199, P.O. Box 6050  
Curacao, Netherlands Antilles

Executive Officers of the subject company:

Antony Gram  
President, Chairman of the Board of Directors  
and Chief Executive Officer  
The Deltona Corporation  
8014 SW 135th Street Road  
Ocala, Florida 34473

Sharon J. Hummerhielm  
Executive Vice President & Corporate Secretary  
8014 SW 135th Street Road  
Ocala, Florida 34473

Robert O. Moore  
Treasurer and Chief Financial Officer  
The Deltona Corporation  
8014 SW 135th Street Road  
Ocala, Florida 34473

Executive Officers of Selex International, B.V.  
Antony Gram, Director, President and Chief Executive Officer  
C/O The Deltona Corporation  
8014 SW 135th Street Road  
Ocala, Florida 34473

Executive Officers of Yasawa Holdings, N.V.  
Reginald Antonio de Meza, Managing Director on behalf of Zarf  
Trust Corporation  
1-5 Plaza JoJo Correa, P.O. Box 897  
Willemstad, Curacao, Netherlands Antilles

Board of Directors of Zarf Trust Corporation:  
Reginald Antonio de Meza, Director  
Bianca Maria Eshuis Palm, Proxy Holder

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Dinayra A. Gonet Finies, Proxy Holder  
Robert Barendregt, Proxy Holder

Board of Directors of Selex International, B.V.  
Antony Gram, Director  
c/o The Deltona Corporation  
8014 SW 135th Street Road  
Ocala, Florida 34473

Board of Directors of Yasawa Holdings, N.V.  
Zarf Trust Corporation  
1-5 Plaza JoJo Correa, P.O. Box 897  
Willemstad, Curacao, Netherlands Antilles

Board of Directors of Wilbury International, N.V.  
Amicorp Curacao, N.V., Managing Director  
Caracasbaaiweg 199, P.O. Box 6050  
Curacao, Netherlands Antilles

Board of Directors of Amicorp Curacao, N.V.:

Antonius R. W. Knipping, Statutory Director  
Louise De Collgnylaan 4, Curacao, Netherlands Antilles

Gerlof Jan Boume, Statutory Director  
Mgr Kleckensweg 32, Curacao, Netherlands Antilles

Jereon Cornelis Jan Van Der Woord, Statutory Director  
Seru Bottelier 27, Curacao, Netherlands Antilles

Margaret Ilse Sankatsing Sjak Shie, Statutory Director  
Totolikaweg 21, Curacao, Netherlands Antilles

Xander Richard Maria Arts, Statutory Director  
Jan Sofat 71, Curacao, Netherlands Antilles

Anneliese De Jongh, Proxy Holder  
Villapark Lagunisol 5, Curacao, Netherlands Antilles

Eric Andersen, Proxy Holder  
Jan Sofat 12, Curacao, Netherlands Antilles

Heinrich J. Kamperveen, Proxy Holder  
Kaya Schubert 20 kv Z111, Curacao, Netherlands Antilles

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Nejia Doval, Proxy Holder  
Kaya Uriel A-77, Curacao, Netherlands Antilles

Robertus Martinus Van Der Pluijm, Proxy Holder  
Robertus Martinus Van Der Pluijm

Board of Directors of The Deltona Corporation:

Antony Gram, Director

Christel DeWilde, Director

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George W. Fischer, Director

Rudy Gram, Director

Thomas B. McNeill, Director

(b) Business and Background of Entities

Not applicable.

(c) Business and Background of Natural Persons

(1), (2)

Christel DeWilde has been an independent consultant for Antony Gram since December 2002. From February 1995 through December 2002, Ms. DeWilde was employed as Financial Analyst for Antony Gram. Prior to joining Mr. Gram, Ms. DeWilde was Chief Financial Officer of the Sab Wabco Group, Brussels, Belgium from December 1992 to February 1995. Ms. DeWilde's business telephone number is 352-307-8100. Ms. DeWilde's address is c/o The Deltona Corporation, 8014 SW 135th Street, Ocala, FL 34473.

George W. Fischer is retired. From 1975 through 1995 he served as President of H.E.C. Fischer, Inc., a closely held real estate company. Mr. Fischer's business telephone number is 352-307-8100. Mr. Fischer's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Antony Gram has served as Chairman of the Board of Directors and Chief Executive Officer of the Company since July 13, 1994 and President since October 2, 1998. For more than the past five years, Mr. Gram has served as Managing Director of Gramyco, a scaffolding company, based in Belgium. Mr. Gram's business telephone number is 352-307-8100. Mr. Gram's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

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Rudy Gram is Vice President of Swan Development Corporation, based in St. Augustine, Florida. Mr. Gram's business telephone number is 352-307-8100. Mr. Gram's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Thomas B. McNeill is Retired. He was formerly a Partner in the law firm of Mayer, Brown, Rowe & Maw, formerly Mayer, Brown & Platt, Chicago, Illinois.

Mr. McNeill's business telephone number is 352-307-8100. Mr. McNeill's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Reginald Antonio de Meza has been engaged as an investment banker for the past five years by the firm of Zarf Trust

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Corporation, N.V. Mr. de Meza's business telephone number is 599-9-4612544. Mr. de Meza's address is 1-5 Plaza JoJo Correa, P.O. Box 897 Willemstad, Curacao, Netherlands Antilles.

Bianca Maria Eshuis Palm has been a proxy holder of Zarf for the past five years. Ms. Palm's business telephone number is 599-9-4612544. Ms. Palm's address is Ala Blancaweg 11, Curacao, Netherlands Antilles.

Dinayra A. Gonet Finies has been a proxy holder of Zarf for the past five years. Ms. Finies's business telephone number is 599-9-4612544. Ms. Finies's address is West Indische Compagniestraat 23B, Curacao, Netherlands Antilles.

Robert Barendregt has been a proxy holder of Zarf for the past five years. Mr. Barendregt's business telephone number is 599-9-4612544. Mr. Barendregt's address is Kaya Drs. Oy Sprock 6, Curacao, Netherlands Antilles.

Antonius R. W. Knipping has been a director of Amicorp for more than five years. Mr. Knipping's business telephone number is 599-9-4343500. Mr. Knipping's address is Louise DeCollgnylaan 4, Curacao, Netherlands Antilles. His phone number is 599-9-4343500.

Gerlof Jan Boume has been a director of Amicorp for more than five years. Mr. Boume's business telephone number is 599-9-4343500. Mr. Boume's address is Mgr. Kleckensweg 32, Curacao, Netherlands Antilles.

Jereon Cornelis Jan Van Der Woord has, during the preceding five years, worked for HB Management N.V. as Managing Director of Operations, and for Amicorp. Mr. Van Der Woord began working for Amicorp in 2000. Mr. Van Der Woord's business telephone number is 599-9-4343500. Mr. Van Der Woord's address is Seru Bottelier 27, Curacao, Netherlands Antilles.

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Margaret Ilse Sankatsing Sjak Shie has been a director of Amicorp for more than five years. Ms. Shie's business telephone number is 599-9-4343500. Ms. Shie's address is Totolikaweg 21, Curacao, Netherlands Antilles.

Xander Richard Maria Arts has been a director of Amicorp for more than five years. Mr. Arts's business telephone number is 599-9-4343500. Mr. Arts's address is Jan Sofat 71, Curacao, Netherlands Antilles.

Anneliese De Jongh has been a proxy holder of Amicorp for more than five years. Ms. De Jongh's business telephone number is 599-9-4343500. Ms. De Jongh's address is Villapark Lagunisol 5, Curacao, Netherlands Antilles.

Eric Andersen has, during the preceding five years, worked for CITCO Fund Services (Curacao)N.V. as Internal Operations Manager, and for Amicorp. Mr. Andersen began working for Amicorp in 2000. Mr. Andersen's business telephone number is

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599-9-4343500. Mr. Andersen's address is Jan Sofat 12, Curacao, Netherlands Antilles.

Heinrich J. Kamperveen has been a proxy holder of Amicorp for more than five years. Mr. Kamperveen's business telephone number is 599-9-4343500. Mr. Kamperveen's address is Kaya Schubert 20 kv Z111, Curacao, Netherlands Antilles.

Nejia Doval has been a proxy holder of Amicorp for more than five years. Ms. Doval's business telephone number is 599-9-4343500. Ms. Doval's address is Kaya Uriel A-77, Curacao, Netherlands Antilles.

Robertus Martinus Van Der Pluijm has, during the preceding five years, worked for ABN AMRO Trust Company N.V. as Human Resources Manager, and for Amicorp. Mr. Van Der Pluijm began working for Amicorp in 2000. Mr. Van Der Pluijm's business telephone number is 599-9-4343500. Mr. Van Der Pluijm's address is Parallelweg 17, Curacao, Netherlands Antilles.

3) None of the Company's executive officers or directors was convicted in a criminal proceeding during the past five years.

Sharon J. Hummerhielm has been employed by The Deltona Corporation since 1975, having served as Executive Vice President and Corporate Secretary since October 1998 and Vice President of Administration and Corporate Secretary from May 1995 to October 1998.

(4) None of the Company's executive officers or directors was a party to any judicial or administrative proceeding during the past five years that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

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(5) Three of the Company's directors and officers, Mr. Antony Gram, Ms. DeWilde and Mr. Rudy Gram are citizens of Belgium. Ms. Hummerhielm, Mr. McNeill and Mr. Fischer are citizens of the United States. Mr. Knipping, Mr. Boume, Mr. Van Der Woord, Ms. Shie, Mr. Arts, Ms. De Jongh, Mr. Andersen, Mr. Kamperveen, Ms. Doval, Mr. Van Der Pluijm, Mr. de Meza, Ms. Palm, Ms. Finies and Mr. Barendregt are citizens of The Netherlands.

(d) Tender Offer.

Not applicable.

Item 4. Terms of the Transaction



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(a) Material Terms

The information set forth in the Proxy Statement under the caption "SUMMARY TERM SHEET" is incorporated herein by reference.

(b) Different Terms

None.

(c) Appraisal Rights

The information set forth in the Proxy Statement under the caption "APPRAISAL RIGHTS AND DISSENTER'S RIGHTS" is incorporated herein by reference.

(d) Provisions For Unaffiliated Security Holders

None.

(e) Eligibility For Listing or Trading

Not applicable.

### Item 5. Past Contracts, Transactions, Negotiations and Agreements

(a) Transactions

See information set forth in the Proxy Statement Under the caption "Ownership of Voting Securities of the Company."

(b) Significant Corporate Events

Not applicable.

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(c) Negotiations or Contacts

See information set forth in the Proxy Statement Under the caption "Ownership of Voting Securities of the Company."

(d) Agreements Regarding the Subject Company's Securities

Not applicable.

### Item 6. Purposes of the Transaction and Plans or Proposals

(b) Use of Securities Acquired. Outstanding shares of the Company's existing common stock, \$1.00 par value, that would otherwise be converted into a fractional share of the Company's new common stock, \$500,000 par value, will be canceled; otherwise, no securities will be acquired in the transaction.

(c)(1)-(8) Plans. The information set forth in the Proxy Statement under the captions "SUMMARY TERM SHEET" and "REVERSE STOCK SPLIT" is incorporated herein by reference.

### Item 7. Purposes, Alternatives, Reasons and Effects in a Going -Private Transaction

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(a) Purposes

The information set forth in the Proxy Statement under the captions "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(b) Alternatives

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(c) Reasons

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(d) Effects

The information set forth in the Proxy Statement under the captions "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" and "FEDERAL INCOME TAX CONSEQUENCES" are incorporated herein by reference.

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### Item 8. Fairness of the Going Private Transaction

(a) Fairness

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(b) Factors Considered in Determining Fairness The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(c) Approval of Security Holders The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(d) Unaffiliated Representative

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(e) Approval of Directors

The information set forth in the Proxy Statement under the

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caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(f) Other Offers

Not applicable.

### Item 9. Reports, Opinions, Appraisals and Negotiations

- (a)-(c) The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - REPORTS, APPRAISALS AND NEGOTIATIONS" and in Exhibit 2 to the Proxy Statement is incorporated herein by reference.

### Item 10. Source and Amount of Funds or Other Considerations

- (a) Source of Funds. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.
- (b) Conditions. None.
- (c) Expenses. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.

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- (d) Borrowed Funds. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.

### Item 11. Interest in Securities of the Subject Company

(a) Securities Ownership

The information set forth in the Proxy Statement under the caption "OWNERSHIP OF VOTING SECURITIES OF THE COMPANY" is incorporated herein by reference.

(b) Securities Transactions

Not applicable.

### Item 12. The Solicitation Or Recommendation

- (d) Intent to Tender or Vote in a Going-Private Transaction The information set forth in the Proxy Statement under the caption "FAIRNESS OF THE REVERSE STOCK SPLIT PROPOSAL" is incorporated herein by reference.

(e) Recommendations of Others

The information set forth in the Proxy Statement under the caption "FAIRNESS OF THE REVERSE STOCK SPLIT PROPOSAL" is incorporated herein by reference.

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### Item 13. Financial Statements

#### (a) Financial Information

The information set forth in the Proxy Statement under caption "SUMMARY FINANCIAL DATA" the Company's Report on Form 10-K for the fiscal year ended December 31, 2002, under "Item 7. Financial Statements and Supplementary Data" as well as the Company's form 10-Q for the quarter ended March 31, 2003, are incorporated herein by reference. The book value per share of the Company's common stock ("deficit in stockholder equity") as of March 31, 2003, was a negative seventy cents (\$.70) per common share.

#### (b) Pro Forma Information

The information set forth in the Proxy Statement under the Caption "CERTAIN EFFECTS OF REVERSE STOCK SPLIT PROPOSAL ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.

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### Item 14. Persons/Assets, Retained, Employed, Compensated or Used

#### (a) Solicitations or Recommendations

Solicitations of proxies from the Company's shareholders of record will be made by:

Not Applicable.

Solicitations of proxies from the Company's shareholders whose shares are held in street name will be made by:

Not Applicable.

#### (b) Employees and Corporate Assets

The services of the Company's Chief Executive Officer, Executive Vice President and Treasurer will be used in connection with the Reverse Split in preparing filing documents and presenting the Reverse Split to shareholders.

### Item 15. Additional Information

The information contained in the Proxy Statement, including any appendices thereto, is incorporated herein by reference.

### Item 16. Exhibits

#### (a) Disclosure Materials

Preliminary Proxy Statement filed electronically by EDGAR with the Securities and Exchange Commission on January 8, 2003.

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- (b) None
- (c) Report, Opinion or Appraisal

Filed as Exhibit 2 to the Definitive Proxy Statement filed electronically by EDGAR with the Securities and Exchange Commission on January 8, 2003.

- (d) None
- (e) None
- (f) None
- (g) None

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SIGNATURES

After due 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.

/s/ ANTONY GRAM

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ANTONY GRAM  
President, Chief Executive Officer  
Selex International, B.V.  
Date: August 22, 2003

/s/ ANTONY GRAM

\_\_\_\_\_  
ANTONY GRAM  
Date: August 22, 2003

/s/ SHARON J. HUMMERHIELM

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SHARON J. HUMMERHIELM  
Executive Vice President, Corporate Secretary  
The Deltona Corporation  
Date: August 22, 2003

/s/ ROBERT O. MOORE

\_\_\_\_\_  
ROBERT O. MOORE  
Treasurer  
The Deltona Corporation  
Date: August 22, 2003

/s/ R. DE MEZA

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R. DE MEZA  
Managing Director  
Yasawa Holdings, N.V.  
Date: August 25, 2003

/s/ Amicorp Curacao, N.V.

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Amicorp Curacao, N.V.  
Managing Director  
Wilbury International, N.V.  
Date: August 22, 2003