

Edgar Filing: OAK HILL SECURITIES FUND LP - Form SC 13G/A

OAK HILL SECURITIES FUND LP
Form SC 13G/A
February 14, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

STAGE STORES, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE

(Title of Class of Securities)

85254C305

(CUSIP Number)

DECEMBER 31, 2002

(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 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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1. Name of Reporting Person Oak Hill Securities Fund, L.P.
S.S. or I.R.S. Identifica-

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tion No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,621,996 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 1,621,996 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,621,996

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9) 8.6%

12. Type of Reporting Person PN

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1. Name of Reporting Person Oak Hill Securities GenPar, L.P.
S.S. or I.R.S. Identification No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,621,996 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 1,621,996 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

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9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,621,996

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9) 8.6%

12. Type of Reporting Person PN

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1. Name of Reporting Person Oak Hill Securities MGP, Inc.
S.S. or I.R.S. Identification No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|--|-----|--------------------------|-----------|
| Number of Shares Beneficially Owned by Each Reporting Person | (5) | Sole Voting Power | 1,621,996 |
| | (6) | Shared Voting Power | 0 |
| | (7) | Sole Dispositive Power | 1,621,996 |
| | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,621,996

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9) 8.6%

12. Type of Reporting Person CO

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1. Name of Reporting Person Oak Hill Securities Fund II, L.P.
S.S. or I.R.S. Identifica-
tion No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,492,068 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 1,492,068 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,492,068

10. Check if the Aggregate Amount in Row (9) Excludes Certain
Shares -----

11. Percent of Class Represented by Amount in Row (9) 7.9%

12. Type of Reporting Person PN

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1. Name of Reporting Person Oak Hill Securities GenPar II, L.P.
S.S. or I.R.S. Identifica-
tion No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

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| | | | |
|------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,492,068 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 1,492,068 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,492,068

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

7.9%

12. Type of Reporting Person

PN

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1. Name of Reporting Person Oak Hill Securities MGP II, Inc.
S.S. or I.R.S. Identification No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|-----------|
| Number of Shares | (5) | Sole Voting Power | 1,492,068 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 1,492,068 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,492,068

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

7.9%

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12. Type of Reporting Person CO

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1. Name of Reporting Person Oak Hill Asset Management, Inc.
S.S. or I.R.S. Identification No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|--------|
| Number of Shares | (5) | Sole Voting Power | 80,814 |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 80,814 |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person
80,814

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9) 0.4%

12. Type of Reporting Person CO

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1. Name of Reporting Person Oak Hill Advisors, L.P.
S.S. or I.R.S. Identification No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

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 4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|------------|
| Number of Shares | (5) | Sole Voting Power | 20,000 (1) |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 20,000 (1) |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

20,000 (1)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9) 0.1%

12. Type of Reporting Person PN; IA

(1) Represents options to purchase 20,000 shares of Common Stock.

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1. Name of Reporting Person Oak Hill Advisors MGP, Inc.
 S.S. or I.R.S. Identifica-
 tion No. of Above Person

2. Check the Appropriate Box (a)
 if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization Delaware

| | | | |
|------------------|-----|--------------------------|------------|
| Number of Shares | (5) | Sole Voting Power | 20,000 (1) |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 20,000 (1) |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

20,000 (1)

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares -----

11. Percent of Class Represented by Amount in Row (9) 0.1% -----

12. Type of Reporting Person PN; IA -----

(1) Represents options to purchase 20,000 shares of Common Stock.

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1. Name of Reporting Person Glenn R. August
S.S. or I.R.S. Identifica- (in the capacity described herein)
tion No. of Above Person

2. Check the Appropriate Box (a)
if a Member of a Group (b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization United States

| | | | |
|------------------|-----|--------------------------|---------------|
| Number of Shares | (5) | Sole Voting Power | 3,381,191 (1) |
| Beneficially | (6) | Shared Voting Power | 0 |
| Owned by Each | (7) | Sole Dispositive Power | 3,381,191 (1) |
| Reporting Person | (8) | Shared Dispositive Power | 0 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person
3,381,191 (1)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares -----

11. Percent of Class Represented by Amount in Row (9) 17.9% -----

12. Type of Reporting Person IN -----

(1) Includes options to purchase 20,000 shares of Common Stock.

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Item 1. (a) NAME OF ISSUER

Stage Stores, Inc. (the "Company").

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

10201 Main Street
Houston, Texas 77025

Item 2. (a) NAMES OF PERSONS FILING

(i) Oak Hill Securities Fund, L.P., a Delaware limited partnership ("OHSF");

(ii) Oak Hill Securities GenPar, L.P., a Delaware limited partnership ("OHSF GenPar") and general partner of OHSF;

(iii) Oak Hill Securities MGP, Inc., a Delaware corporation ("OHSF MGP") and general partner of OHSF GenPar;

(iv) Oak Hill Securities Fund II, L.P., a Delaware limited partnership ("OHSF II");

(v) Oak Hill Securities GenPar II, L.P., a Delaware limited partnership ("OHSF GenPar II") and general partner of OHSF II;

(vi) Oak Hill Securities MGP II, Inc., a Delaware corporation ("OHSF MGP II") and general partner of OHSF GenPar II;

(vii) Oak Hill Asset Management, Inc., a Delaware corporation ("OHAM");

(viii) Oak Hill Advisors, L.P., a Delaware limited partnership ("OHA");

(ix) Oak Hill Advisors MGP, Inc. ("OHA MGP") and general partner of OHA; and

(x) Glenn R. August ("Mr. August"), sole stockholder and President of OHSF MGP, OHSF MGP II, OHA MGP and OHAM, ((i) through (x) collectively, the "Reporting Persons").

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE

The address of the principal business offices of (i) OHSF MGP, (ii) OHSF MGP II and (iii) Mr. August is 65 East 55th Street, 32nd Floor, New York, NY 10022.

The address of the principal business offices of (i) OHSF, (ii) OHSF GenPar, (iii) OHSF II, (iv) OHSF GenPar II, (v) OHA, (vi) OHA MGP and (vii) OHAM is 201 Main Street, Suite 2415, Forth Worth, TX 76102.

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(c) CITIZENSHIP

OHSF - a Delaware limited partnership
OHSF GenPar, L.P. - a Delaware limited partnership
OHSF MGP - a Delaware corporation
OHSF II - a Delaware limited partnership
OHSF GenPar II - a Delaware limited partnership
OHSF MGP II - a Delaware corporation
OHA - a Delaware limited partnership
OHA MGP - a Delaware corporation
OHAM - a Delaware corporation
Mr. August - United States

(d) TITLE OF CLASS OF SECURITIES

Common Stock, par value \$.01 per share (the "Common Stock" or "Shares")

(e) CUSIP NUMBER

85254C305

Item 3. This statement is not filed pursuant to either Rule 13d-1(b) or 13d-2(b) or (c).

Item 4. OWNERSHIP.

(a) AMOUNT BENEFICIALLY OWNED:

As of December 31, 2002 (i) OHSF may be deemed to beneficially own 1,621,996 shares of Common Stock and each of OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to beneficially own 1,621,996 shares of Common Stock as a result of their voting and dispositive power over the 1,621,996 shares of Common Stock held by OHSF; (ii) OHSF II may be deemed to beneficially own 1,492,068 shares of Common Stock and each of OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to beneficially own 1,492,068 shares of Common Stock as a result of their voting and dispositive power over the 1,492,068 shares of Common Stock held by OHSF II; (iii) OHAM, in its capacity as investment adviser, may be deemed to beneficially own 80,814 shares of Common Stock as a result of its voting and dispositive power over the 80,814 shares of Common Stock held by two advisory clients; (iv) OHA may be deemed to beneficially own 20,000 shares of Common Stock and OHA MGP, in its capacity as general partner of OHA, may be deemed to beneficially own 20,000 shares of Common Stock as a result of its voting and dispositive power over the 20,000 shares of Common Stock held by OHA; and (v) as a

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result of the relationships described in Item 2, Mr. August

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may be deemed to beneficially own 3,381,191 shares of Common Stock as a result of the 166,313 shares of Common Stock that he may be deemed to own directly and as a result of his voting and dispositive power over: (i) 1,621,996 shares of Common Stock held by OHSF; (ii) 1,492,068 shares of Common Stock held by OHSF II; (iii) 80,814 shares of Common Stock held by OHAM; and (iv) 20,000 shares of Common Stock held by OHA.

(b) PERCENTAGE OWNED:

Based on calculations made in accordance with Rule 13d-3(d), and there being 18,899,650 Common Stock outstanding as of December 12, 2002, as reported in the Company's Form 10-Q/A filed on December 18, 2002 with the Securities and Exchange Commission, (i) each of OHSF, OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to beneficially own approximately 8.6% of the outstanding Common Stock; (ii) each of OHSF II, OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to beneficially own approximately 7.9% of the outstanding Common Stock; (iii) OHAM, in its capacity as investment adviser, may be deemed to beneficially own approximately 0.4% of the outstanding Common Stock; (iv) OHA and OHA MGP, in its capacity as general partner of OHA, may be deemed to beneficially own approximately 0.1% of the outstanding Common Stock on a diluted basis in accordance with Rule 13d-3(d); and (v) Mr. August may be deemed to beneficially own approximately 17.9% of the outstanding Common Stock on a diluted basis in accordance with Rule 13d-3(d).

(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) Each of OHSF, OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to have the sole power to direct the voting and disposition of the 1,621,996 shares of Common Stock beneficially owned by OHSF; (ii) each of OHSF II, OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to have the sole power to direct the voting and disposition of the 1,492,068 shares of Common Stock beneficially owned by OHSF II; (iii) OHAM, in its capacity as investment adviser, may be deemed to have the sole power to direct the voting and disposition of the 80,814 shares of Common Stock beneficially owned by two investment advisory clients; (iv) OHA and OHA MGP, in its capacity as general partner of OHA, may be deemed to have the sole power to direct the voting and disposition of the 20,000 shares of Common Stock OHA beneficially owns; and (v) by virtue of the relationship between Mr. August and each of OHSF, OHSF GenPar,

OHSF MGP, OHSF II, OHSF GenPar II, OHSF MGP II, OHAM, OHA and OHA MGP, Mr. August may be deemed to have the sole power to direct the voting and disposition of 3,381,191 shares of Common Stock, consisting of the 166,313 shares of Common Stock that he owns directly and the 3,214,878 shares of Common Stock

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beneficially owned by each of such persons mentioned above.

Each of the Reporting Persons disclaims beneficial ownership of the Common Stock beneficially owned by the other Reporting Persons, other than the shares of Common Stock reported in this Schedule 13G as beneficially owned by such Reporting Person.

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

See Item 4 above. The limited partners of OHSF and OHSF II have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities held for the account of OHSF and OHSF II in accordance with their ownership interests in such entities.

Item 7. IDENTIFICATION AND CLASSIFICATION OF SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON 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 GROUP

Not applicable.

Item 10. CERTIFICATION

Not applicable.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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SIGNATURES

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

Dated as of February 14, 2003

OAK HILL SECURITIES FUND, L.P.

By: Oak Hill Securities GenPar, L.P.
its general partner

By: Oak Hill Securities MGP, Inc.
its general partner

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By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

OAK HILL SECURITIES GENPAR, L.P.

By: Oak Hill Securities MGP, Inc.
its general partner

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

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OAK HILL SECURITIES MGP, INC.

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

OAK HILL SECURITIES FUND II, L.P.

By: Oak Hill Securities GenPar II, L.P.
its general partner

By: Oak Hill Securities MGP II, Inc.
its general partner

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

OAK HILL SECURITIES GENPAR II, L.P.

By: Oak Hill Securities MGP II, Inc.
its general partner

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

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OAK HILL SECURITIES MGP II, INC.

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

OAK HILL ASSET MANAGEMENT, INC.

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

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OAK HILL ADVISORS, L.P.

By: Oak Hill Advisors MGP, Inc.
its general partner

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

OAK HILL ADVISORS MGP, INC.

By: /s/ Glenn R. August

Name: Glenn R. August
Title: President

GLENN R. AUGUST

/s/ Glenn R. August

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EXHIBIT INDEX

Exhibit 1. Joint Filing Agreement as required by Rule 13d-1(k) (1)
under the Securities Exchange Act of 1934, as amended.

