

Edgar Filing: BENTLEY PHARMACEUTICALS INC - Form SC 13G/A

BENTLEY PHARMACEUTICALS INC

Form SC 13G/A

May 09, 2002

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

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

(Amendment No.5)

Bentley Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

082657107

(CUSIP Number)

(Page 1 of 5)

CUSIP No. 082657107

13G

Page 2 of 5 Pages

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Renaissance US Growth and Income Trust PLC None

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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United Kingdom

| | | |
|-----------|----|-------------------|
| NUMBER OF | 5. | SOLE VOTING POWER |
| SHARES | | 904,400 |

| | | |
|--------------|----|---------------------|
| BENEFICIALLY | 6. | SHARED VOTING POWER |
| OWNED BY | | None |

| | | |
|-----------|----|------------------------|
| EACH | 7. | SOLE DISPOSITIVE POWER |
| REPORTING | | 904,400 |

| | | |
|--------|----|--------------------------|
| PERSON | 8. | SHARED DISPOSITIVE POWER |
| WITH | | None |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

904,400

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.15%

12. TYPE OF REPORTING PERSON*

IV

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 082657107

13G

Page 3 of 5 Pages

Item 1(a). Name of Issuer:

Bentley Pharmaceuticals, Inc.

("Company")

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

4890 West Kennedy Blvd., #400
Tampa, FL 33609

Item 2(a). Name of Person Filing:

Renaissance US Growth and Income Trust PCL

("Filer")

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Item 2(b). Address of Principal Business Office, or if None, Residence:
8080 North Centray Expressway
Suite 210, LB-59
Dallas, TX 75206-1857

Item 2(c). Citizenship:

United Kingdom

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

75966V105

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

CUSIP No. 082657107

13G

Page 4 of 5 Pages

Item 4. Ownership.

Provide the following information regarding the aggregate number and

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percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

At April 1, 2002, Renaissance US Growth and Income Trust PLC ("Renaissance US" or "Filer") owned 1,104,400 shares of the Company's common stock. During April, Renaissance US sold the Company's common stock as follows: April 8, 2002, 52,800 shares at \$10.07 per share; April 9, 2002, 97,200 shares at \$10.15; and April 10, 2002, 50,000 shares at \$10.11 per share. Thus, at April 30, 2002, the Filer owned 904,400 shares of the Company's common stock on a fully converted basis.

The Investment Adviser for Renaissance US is Renaissance Capital Group, Inc., which is also Investment Adviser for Renaissance Capital Growth and Income Fund III, Inc. ("Renaissance III") and for BFS US Special Opportunities Trust PLC ("BFS US"). Both Renaissance US and BFS US also own shares of Bentley Pharmaceuticals, Inc.

(b) Percent of class:
6.15%

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote
904,400
- (ii) Shared power to vote or to direct the vote
None
- (iii) Sole power to dispose or to direct the disposition of
904,400
- (iv) Shared power to dispose or to direct the disposition of
None

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [].

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 on by the Parent Holding Company or Control Person.

Not applicable

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

Not applicable

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CUSIP No. 082657107

13G

Page 5 of 5 Pages

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certifications.

- (a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and 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 such purpose or effect."

- (b) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

"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 such purpose or effect."

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.

May 9, 2002

(Date)

/S/ Russell Cleveland

(Signature)

Russell Cleveland, President and CEO
Renaissance Capital Growth & Income
Fund III, Inc.

(Name/Title)