

Edgar Filing: SCHOTTENSTEIN JAY L - Form SC 13G/A

SCHOTTENSTEIN JAY L  
Form SC 13G/A  
February 13, 2002

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

(Amendment No. 10)

VALUE CITY DEPARTMENT STORES, INC.  
(Name of Issuer)

COMMON STOCK, WITHOUT PAR VALUE  
(Title of Class of Securities)

920387 10 7  
(CUSIP Number)

December 31, 2001  
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(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 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). 1.

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1. Names of Reporting Person: Jay L. Schottenstein  
S.S. or I.R.S. Identification No. of Above Individual (optional): N/A

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2. Check the Appropriate Box if a Member of a Group:

- (a)
- (b)

3. SEC Use Only

4. Citizenship or Place of Organization: United States

Number of Shares Beneficially Owned by Each Reporting Person With:

5. Sole Voting Power: 230,000

6. Shared Voting Power: 19,382,638

7. Sole Dispositive Power: 230,000

8. Shared Dispositive Power: 19,382,638

9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
19,612,638

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

11. Percent of Class Represented by Amount in Row (9): 58.3%

12. Type of Reporting Person: IN

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Item 1.

- (a) Name of Issuer - Value City Department Stores, Inc.
- (b) Address of Issuer's Principal Executive Offices:  
3241 Westerville Road, Columbus, Ohio 43224

Item 2.

- (a) Name of Person Filing  
Jay L. Schottenstein
- (b) Address  
1800 Moler Road, Columbus, Ohio 43207
- (c) Citizenship  
United States of America
- (d) Title of Class of Securities  
Common Stock, Without Par Value
- (e) CUSIP Number  
920387 10 7

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Item 3. Not Applicable

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 19,612,638
- (b) Percent of class: 58.3%
- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:  
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Jay L. Schottenstein - 174,000 shares held directly and 56,000 shares are subject to presently exercisable stock options held by Mr. Schottenstein.

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(ii) Shared power to vote or to direct the vote:  
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Mr. Schottenstein, as co-trustee of various family charitable foundations, shares the power to dispose 123,372 shares. Mr. Schottenstein expressly disclaims beneficial ownership of all such shares.

Mr. Schottenstein, as Chairman of the Board, President, and a director of Glosser Brothers Acquisition, Inc., General Partner of GB Stores, shares the power to vote 1,312,500 shares owned by GB Stores, a Pennsylvania limited partnership. Mr. Schottenstein expressly disclaims beneficial ownership of all such shares.

Mr. Schottenstein is a director and Chief Executive Officer of Schottenstein Stores Corporation and has shared power to vote and dispose of shares of Schottenstein Stores Corporation held by various trusts.

(iii) Sole power to dispose or to direct the disposition  
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of:  
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Jay L. Schottenstein - 174,000 shares held directly and 56,000 shares are subject to presently exercisable stock options held by Mr. Schottenstein.

(iv) Shared power to dispose or to direct the  
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disposition of:  
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Mr. Schottenstein, as co-trustee of various family charitable foundations, shares the power to dispose 123,372 shares. Mr. Schottenstein expressly disclaims beneficial ownership of all such shares.

Mr. Schottenstein, as Chairman of the Board, President, and a director of Glosser Brothers Acquisition, Inc., General Partner of GB Stores, shares the power to dispose 1,312,500 shares owned by GB Stores, a Pennsylvania limited partnership. Mr. Schottenstein expressly disclaims beneficial ownership of all such shares.

Mr. Schottenstein is a director and Chief Executive Officer of Schottenstein Stores Corporation and has shared power to vote and dispose of shares of Schottenstein Stores Corporation held by various trusts.

Item 5. Ownership of Five Percent or Less of a Class  
N/A

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

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

Item 8. Identification and Classification of Members of the Group  
Schottenstein Stores Corporation, a Delaware corporation, is record and beneficial owner of 17,946,766 shares of the common shares of Value City Department Stores, Inc. Jay L. Schottenstein is the Chairman of the Board and Chief Executive Officer of Schottenstein Stores Corporation and has sole voting and investment power over 78.4% of the outstanding shares of Schottenstein Stores Corporation pursuant to irrevocable trusts for family members as to which Mr. Schottenstein is trustee.

Item 9. Notice of Dissolution of Group  
N/A

Item 10. Certification  
N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I

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certify that the information set forth in this statement is true, complete and correct.

February 11, 2002

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Date

/s/ Jay L. Schottenstein

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Signature

Jay L. Schottenstein

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Name/Title