

Edgar Filing: SOUND ADVICE INC - Form SC 13D

SOUND ADVICE INC
Form SC 13D
February 16, 2001

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SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
(Rule 13d-101)

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

Sound Advice, Inc.

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

836066100

(CUSIP Number)

Tweeter Home Entertainment Group, Inc.
10 Pequot Way
Canton, MA 02021
(781) 830-3000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and
Communications)

February 9, 2001

(Date of Event which Requires Filing of this Statement)

(Continued on following pages)

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Tweeter Home Entertainment Group, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

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4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

296,000

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

296,000

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

336,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.48

14. TYPE OF REPORTING PERSON

CO

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Item 1. SECURITY AND ISSUER.

The class of equity securities to which this statement on Schedule 13D (the "Statement") relates is the Common Stock, par value \$.01 per share (the "Common Stock"), of Sound Advice, Inc. (the "Company"), a Florida corporation. The principal executive offices of the Company are located at 1901 Tigertail Boulevard, Dania Beach, Florida 33004.

Item 2. IDENTITY AND BACKGROUND.

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This Statement is filed by Tweeter Home Entertainment Group, Inc., a Delaware corporation ("Tweeter"). Tweeter's principal business address and the address of its principal office are 10 Pequot Way, Canton, MA 02021. Tweeter is a specialty retailer of mid to high-end audio and video consumer electronics products.

The following information is being supplied for each of Tweeter's executive officers and directors:

NAME AND POSITION	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION OR EMPLOYMENT	PRINCIPAL BUSINESS AND ADDRESS OF ORGANIZATION IN WHICH SUCH EMPLOYMENT IS CONDUCTED
Samuel Bloomberg, Director and Chairman of the Board	c/o Tweeter Home Entertainment Group 10 Pequot Way Canton, MA 02021	Chairman of the Board of Tweeter	Address: 10 Pequot Way Canton, MA 02021 Principal Business: specialty retailer of mid to high-end audio and video consumer electronics products

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NAME AND POSITION	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION OR EMPLOYMENT	PRINCIPAL BUSINESS AND ADDRESS OF ORGANIZATION IN WHICH SUCH EMPLOYMENT IS CONDUCTED
Jeffrey Stone, Director, President and Chief Executive Officer	c/o Tweeter Home Entertainment Group 10 Pequot Way Canton, MA 02021	President and Chief Executive Officer of Tweeter	Address: 10 Pequot Way Canton, MA 02021 Principal Business: specialty retailer of mid to high-end audio and video consumer electronics products
Joseph McGuire, Vice President, Chief Financial Officer and Chief Information Officer	c/o Tweeter Home Entertainment Group 10 Pequot Way Canton, MA 02021	Vice President, Chief Financial Officer and Chief Information Officer of Tweeter	Address: 10 Pequot Way Canton, MA 02021 Principal Business: specialty retailer of mid to high-end audio and video consumer

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Jeffrey Bloomberg, Director	262 Woodland Road Chestnut Hill, MA 02467	President of Bloomberg Associates, Inc.	electronics products Address: 262 Woodland Road Chestnut Hill, MA 02467 Principal Business: investment banking company
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NAME AND POSITION	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION OR EMPLOYMENT	PRINCIPAL BUSINESS AND ADDRESS OF ORGANIZATION IN WHICH SUCH EMPLOYMENT IS CONDUCTED
Matthew Bronfman, Director	c/o Perfum Isabel 30 West 26th Street New York, NY 10010	CEO of Perfumes Isabel	Address: 30 West 26th Street New York, NY 10010 Principal Business: fragrance and gift company
Steven Fischman, Director	c/o New England Development LLC One Wells Avenue Newton, MA 02459	President of New England Development	Address: One Wells Avenue Newton, MA 02459 Principal Business: regional mall developer
Michael Cronin, Director	c/o Weston Presidio Capital One Federal Street Boston, MA 02110	Managing Partner of Weston Presidio Offshore Capital C.V.	Address: One Federal Street Boston, MA 02110 Principal Business: venture capital firm

Each of the named directors and officers is a citizen of the U.S.A.

During the five years prior to the date hereof, neither Tweeter nor any of its executive officers or directors have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). Also, during the five years prior to the date hereof, neither Tweeter nor any of its executive officers and directors have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Tweeter acquired 137,000 shares of Common Stock between March 1998 and February 1999 for an aggregate cost of \$349,086 and 159,000 shares of Common Stock during January 2001 and February 2001 for an aggregate cost of \$1,429,681.

Tweeter funded each of these purchases from working capital.

Samuel and Carolina Bloomberg acquired 10,000 shares of Common Stock between November 1997 and January 1998 for an aggregate cost of \$16,049. These purchases were made with existing cash.

The Samuel Bloomberg Family Trusts acquired 30,000 shares of Common Stock in January 1998 and February 1998 for an aggregate cost of \$38,938. The trusts made these purchases with existing cash.

Item 4. PURPOSE OF THE TRANSACTION.

Tweeter purchased the Common Stock for investment purposes. Tweeter, together with Samuel and Carolina Bloomberg and the Samuel Bloomberg Family Trusts, has beneficially owned 4.5% of the outstanding securities of Sound Advice for some time, and felt that current industry dynamics warranted an increase in that position. Tweeter may seek to increase this equity position in the future. Tweeter has in the past discussed, and may in the future discuss, the possibility of Sound Advice merging with Tweeter. Tweeter currently does not have any definitive plans or proposals relating to an acquisition of Sound Advice.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) Tweeter is the beneficial owner of an aggregate of 336,000 shares of Common Stock, which represents 8.48% of the 3,961,245 shares of Common Stock outstanding as of December 8, 2000 as reported by Sound Advice. This number includes 10,000 shares held by Samuel and Carolina Bloomberg and 30,000 shares held by the Samuel Bloomberg Family Trusts for the benefit of Mr. Bloomberg's children. Mr. Bloomberg disclaims beneficial ownership of the shares held by the Samuel Bloomberg Family Trusts. The aggregate of 40,000 shares of Common Stock held by Samuel and Carolina Bloomberg and the Samuel Bloomberg Family Trusts represents 1% of the shares outstanding as of December 8, 2000 as reported by Sound Advice.
- (b) Tweeter has the sole power to vote and sole power to dispose of 296,000 shares of Common Stock. Tweeter does not share the power to vote or dispose of such shares with any other entity or individual.

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Samuel Bloomberg shares with Carolina Bloomberg the power to vote and dispose of the 10,000 shares of Common Stock he holds with Ms. Bloomberg.

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(c) Tweeter has effected the following transactions in the Common Stock during the past 60 days:

Purchases			
Date	# of Shares	Share Price	Total Purchase
1/23/01	2,500	6.58750	16,469
1/24/01	2,500	6.87500	17,188
1/25/01	2,000	7.00000	14,000
1/26/01	2,500	7.00000	17,500
2/6/01	10,000	8.25000	82,500
2/7/01	5,000	8.25000	41,250
2/9/01	50,000	8.76250	438,125
2/12/01	22,500	8.90500	200,363
2/13/01	10,500	9.00000	94,500
2/14/01	14,500	8.99350	130,406
2/15/01	7,000	9.75000	68,250
2/15/01	2,000	9.31250	18,625
2/15/01	4,500	9.43750	42,469
2/15/01	2,000	9.50000	19,000
2/15/01	3,000	9.75000	29,250
2/15/01	6,000	9.93750	59,625
2/15/01	6,000	9.90625	59,438
2/16/01	5,000	9.625	48,125
2/16/01	5,000	9.625	48,125
2/16/01	5,000	9.9375	49,688
2/16/01	2,000	10.000	20,000

Sales			
Date	# of Shares	Share Price	Total Purchase
2/5/01	10,500	8.11550	85,213

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(d) Not applicable.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Not applicable

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Not applicable

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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: February 16, 2001

Tweeter Home Entertainment Group, Inc.

By: /s/ Joseph McGuire

Name: Joseph McGuire

Title: Chief Financial Officer