

Edgar Filing: ADAMS JOHN W - Form SC 13G/A

ADAMS JOHN W  
Form SC 13G/A  
January 27, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Amendment No. 2)

Under the Securities Exchange Act of 1934

JPS INDUSTRIES, INC.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.01 PER SHARE

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

46624E405

-----  
(CUSIP Number)

JANUARY 24, 2005

-----  
(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  
S.S. or I.R.S. Identification No. of Above Person  
  
JWA Investments L.P.  
-----

2. Check the Appropriate Box if a Member of a Group (a)   
(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        | -0- |
|  | (6) | Shared Voting Power      | -0- |
|  | (7) | Sole Dispositive Power   | -0- |
|  | (8) | Shared Dispositive Power | -0- |

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
  
-0-

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

11. Percent of Class Represented by Amount in Row 9  
  
0%

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

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-----  
1. Name of Reporting Person  
S.S. or I.R.S. Identification No. of Above Person  
  
JWA Investments Corp.  
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2. Check the Appropriate Box if a Member of a Group (a)   
(b)

3. S.E.C. Use Only

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4. Citizenship or Place of Organization

Delaware

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

9. Aggregate Amount Beneficially Owned by Each Reporting Person

-0-

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

11. Percent of Class Represented by Amount in Row 9

0%

12. Type of Reporting Person

CO

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1. Name of Reporting Person  
S.S. or I.R.S. Identification No. of Above Person

John W. Adams

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

(a)   
(b)

3. S.E.C. Use Only

4. Citizenship or Place of Organization

Delaware

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

9. Aggregate Amount Beneficially Owned by Each Reporting Person

-0-

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

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[ ]

-----  
11. Percent of Class Represented by Amount in Row 9  
0%

-----  
12. Type of Reporting Person  
IN  
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SCHEDULE 13G

This Schedule 13G is filed by the undersigned with respect to the shares of common stock, par value \$.01 per share (the "Common Stock"), of JPS Industries, Inc. (the "Company").

Item 1. (a) NAME OF ISSUER

JPS Industries, Inc.

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

555 North Pleasantburg Drive, Suite 202  
Greenville, South Carolina 29607

Item 2. (a) NAMES OF PERSONS FILING

JWA Investments L.P. ("JWA");  
JWA Investments Corp., the general partner of JWA ("JWA General Partner"); and  
John W. Adams, the sole shareholder of JWA General Partner ("Adams" and, together with JWA and JWA General Partner, the "Reporting Persons").

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE

885 Third Avenue  
34th Floor  
New York, NY 10022

(c) CITIZENSHIP

JWA -- Delaware  
JWA General Partner -- Delaware  
Adams -- United States

(d) TITLE OF CLASS OF SECURITIES

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

(e) CUSIP NUMBER

46624E405

- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether filing person is a:
- (a)  Broker or dealer registered under Section 15 of the Act
  - (b)  Bank as defined in Section 3(a)(6) of the Act
  - (c)  Insurance company as defined in Section 3(a)(19) of the 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)(ii)(G)
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
  - (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J)

Item 4. JWA has disposed of the 899,629 shares of common stock previously owned by it, which represented approximately 9.5% of the issued and outstanding shares of Common Stock. Following this disposition, none of the Reporting Persons beneficially owns any shares of Common Stock.

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

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Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

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

See Item 4.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

By signing below, each of the undersigned certifies that, to the best of their 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 that purpose or effect.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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SIGNATURES

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

Dated as of January 27, 2005

JWA INVESTMENTS L.P.

By: JWA Investments Corp.  
its general partner

By: /s/ John W. Adams

-----  
Name: John W. Adams

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Title: President

JWA INVESTMENTS CORP.

By: /s/ John W. Adams

-----  
Name: John W. Adams  
Title: President

/s/ John W. Adams

-----  
John W. Adams