

Edgar Filing: STEELCASE INC - Form SC 13G/A

STEELCASE INC  
Form SC 13G/A  
February 06, 2004

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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) UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 5)1

STEELCASE INC.  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

858155203  
(CUSIP Number)

December 31, 2003  
(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)  
X Rule 13d-1(d)

1 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 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.

Page 1 of 4 pages

[1]CUSIP No. 858155-20-3  
Schedule 13G  
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- (1) Names of Reporting Persons  
I.R.S. Identification No. of Above Persons (Entities Only)

JAMES C. WELCH

- (2) Check the Appropriate Box if a Member of a Group\*  
(a) [ ]  
(b) [ ]

- (3) SEC Use Only

- (4) Citizenship or Place of Organization

MICHIGAN

Number of Shares Beneficially Owned by Each Reporting Person With

- |      |   |  |
|------|---|--|
| (5)  | Sole Voting Power   | 4,232,634                                  |
| (6)  | Shared Voting Power   | 913,728                                    |
| (7)  | Sole Dispositive Power  | 1,035,921                                  |
| (8)  | Shared Dispositive Power  | 4,110,441                                  |
| (9)  | Aggregate Amount Beneficially Owned by Each Reporting Person              | 5,146,362 shares                           |
| (10) | Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares* [ ] |  |
| (11) | Percent of Class Represented by Amount in Row 9                           | 9.89% (includes convertible Class B stock) |
| (12) | Type of Reporting Person*   | IN   |

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Schedule 13G  
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- [2]Item 1(a). Name of Issuer:

Steelcase Inc.

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

901 44th Street  
Grand Rapids, Michigan 49508

- Item 2(a). Name of Person Filing:

James C. Welch

- Item 2(b). Address of Principal Business Office or, if None, Residence:

2740 Darby S.E.  
Grand Rapids, Michigan 49506

- Item 2(c). Citizenship:

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Michigan

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

Class A Common Stock

Item 2(e). CUSIP Number:

858155-20-3

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 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) Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) 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).

[3]Securities and Exchange Commission  
Schedule 13G  
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Item 4. Ownership.

- (a) Amount Beneficially Owned: 5,146,362 shares
- (b) Percent of Class: 9.89%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote 4,232,634
  - (ii) Shared power to vote or to direct the vote 913,728
  - (iii) Sole power to dispose or to direct the disposition of 1
  - (iv) Shared power to dispose or to direct the disposition of 4

The number of shares reported above includes 5,013,822 shares of Class B Common Stock of the Issuer which are immediately convertible into an equal

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number of shares of Class A Common Stock at the option of the holder. In addition, if shares of Class B Common Stock are transferred to any persons other than a "Permitted Transferee" (as defined in the Issuer's Second Restated Articles of Incorporation), such shares are automatically converted on a share-for-share basis into shares of Class A Common Stock. Shares of Class B Common Stock of the Issuer have the same attributes as shares of Class A Common Stock of the Issuer except that each share of Class B Common Stock entitles the holder thereof to ten votes on all matters upon which Shareholders have a right to vote and each share of Class A Common Stock entitles the holder thereof to one vote on such matters. If all the outstanding shares of Class B Common Stock of the Issuer were converted into shares of Class A Common Stock, Mr. Welch would be deemed to be the beneficial owner of 3.5% of the Class A Common Stock.

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.

Not Applicable

Item 7. Identification and Classification of the 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. Certifications.

Not Applicable

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.

February 6, 2004

/s/ JAMES C. WELCH  
James C. Welch, by Scott  
under Limited Power of At

LIMITED POWER OF ATTORNEY

The undersigned does hereby appoint SCOTT E. PETERSEN, PAUL J. RYAN and M. GAYLE ROBINSON, or any one or more of them, his true and lawful attorneys and agents to execute and file any and all instruments that such attorneys and agents, or any of them, may consider necessary or advisable to enable the undersigned (in his individual capacity or in a

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fiduciary or other capacity) to comply with the Securities Act of 1933, as amended (the "1933 Act"), the Securities Exchange Act of 1934, as amended (the "1934 Act"), and any requirements of the Securities and Exchange Commission with respect to the 1933 Act or the 1934 Act, in connection with the preparation, execution and filing of any report or statement of beneficial ownership or changes in beneficial ownership of securities of Steelcase Inc. that the undersigned (in his individual capacity or in a fiduciary or other capacity) may be required to file pursuant to Rule 144 issued under the 1933 Act or pursuant to Sections 13 or 16 of the 1934 Act including, without limitation, full power and authority to sign the undersigned's name, in his individual capacity or in a fiduciary or other capacity, to any report, application or statement on Form ID, Form 144, Forms 3, 4, or 5, Schedules 13D or 13G, or to any amendments or successor forms thereto, or to any form or forms adopted by the Securities Exchange Commission in lieu thereof or in addition thereto, hereby ratifying and confirming all that such attorneys and agents, or any of them, shall do or cause to be done by virtue of this Limited Power of Attorney.

The undersigned agrees that the attorneys-in-fact named herein may rely entirely on information furnished orally or in writing by the undersigned to such attorneys-in-fact. The undersigned also agrees to indemnify and hold harmless the attorneys-in-fact against any losses, claims, damages or liabilities (or actions in respect thereof) that arise out of or are based upon any untrue statement or omission of necessary fact in the information provided by the undersigned to the attorneys-in-fact for purposes of executing, acknowledging, delivering or filing any such forms, or any amendments or any successor forms thereto, or any form or forms adopted by the Securities and Exchange Commission in lieu thereof or in addition thereto.

This authorization shall remain in effect until the undersigned executes a written revocation and delivers a copy of the written revocation to one or more of the attorneys-in-fact.

Date: June 17, 2002

/s/ James C. Welch  
James C. Welch

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