

Edgar Filing: DEWEY ELECTRONICS CORP - Form SC 13D/A

DEWEY ELECTRONICS CORP
Form SC 13D/A
August 02, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 3*)

NAME OF ISSUER: The Dewey Electronics Corporation

TITLE OF CLASS OF SECURITIES: Common Stock

CUSIP NUMBER: 252063102000

NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS:

Paul O. Koether
Asset Value Management, Inc.
376 Main Street
P.O. Box 74
Bedminster, New Jersey 07921 (908) 234-1881

DATE OF EVENT WHICH REQUIRES FILING: AUGUST 1, 2002

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1 (b) (3) or (4), check the following: _____

Check the following if a fee is being paid with the statement: (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*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 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).

(Continued on following pages)

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CUSIP NO.: 252063102000

1. NAME OF REPORTING PERSON: Asset Value Fund Limited Partnership
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a) (b)
3. [SEC USE ONLY]
4. SOURCE OF FUNDS: WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e): YES NO
6. CITIZENSHIP OR PLACE OF ORGANIZATION: New Jersey
7. SOLE VOTING POWER: 134,394
8. SHARED VOTING POWER: 0
9. SOLE DISPOSITIVE POWER: 134,394
10. SHARED DISPOSITIVE POWER: 0
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON: 134,394
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES: YES NO
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 10.03%
14. TYPE OF REPORTING PERSON: PN

Item 1. SECURITY AND ISSUER.

This Amendment No. 3 relates to the Schedule 13D filed on April 5, 2002 in connection with the ownership by Asset Value Fund Limited Partnership ("Asset Value") of the common stock, \$.01 par value per share ("Shares") of The Dewey Electronics Corporation, a New York corporation (the "Company" or "Dewey"). The capitalized terms used in the Amendment, unless otherwise defined, shall have the same meaning as in the original Schedule 13D.

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

Item 3 is hereby amended by the addition of the following:

Since the date of the last filing, Asset Value has acquired 14,694 Shares at an aggregate purchase price of \$61,953.82, including brokerage commissions. Asset Value purchased the Shares with its cash reserves.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended by the addition of the following:

In connection with its ongoing evaluation of Dewey, representatives of Asset Value met with representatives of Dewey. No understandings were sought or reached.

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Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended by the addition of the following:

(a) As of the close of business on August 1, 2002, Asset Value beneficially owned 134,394 Shares, representing 10.03% of Shares reported as outstanding in the Company's Form 10-Q for the quarter ended March 31, 2002.

(b) The information presented in Items 7 through 10 of the cover sheet to this Schedule 13D is incorporated herein by reference.

(c) Exhibit C annexed hereto sets forth all transactions in Shares effected by Asset Value in the sixty days preceding the date of this Statement, the dates of such transaction, and the per Share purchase price. The transactions reported herein, unless otherwise indicated, were open market transactions effected in the over-the-counter market.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit C - Transactions in Shares for the Past 60 Days not previously reported.

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: August 2, 2002

ASSET VALUE FUND LIMITED PARTNERSHIP

By: Asset Value Management, Inc.
General Partner

By: /s/ John W. Galuchie, Jr.

John W. Galuchie, Jr.
Treasurer and Secretary

EXHIBIT C

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Transactions in Shares for the Past 60 Days not previously reported.

DATE	NUMBER OF SHARES PURCHASED	PRICE PER SHARE *
06/21/02	500	\$4.23
06/24/02	3,000	4.24
06/25/02	3,500	4.25
07/03/02	1,000	4.30
07/08/02	1,700	4.32
07/10/02	1,000	4.29
08/01/02	3,994	4.01

*Exclusive of brokerage commission, if any.