

GENCOR INDUSTRIES INC
Form SC 13D/A
August 04, 2005

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

OMB APPROVAL
OMB Number:
3235-0145

Expires: December 31, 2005
Estimated average burden
hours per response. . 11

GENCOR INDUSTRIES, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

368678108

(CUSIP Number)

Mark Shefts c/o Domestic Securities, Inc., 160 Summit Avenue, Montvale, NJ 07645 (201) 782-0888

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

July 31, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 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.

Edgar Filing: GENCOR INDUSTRIES INC - Form SC 13D/A

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).

CUSIP No. 368678108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Mark Shefts
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF, WC
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
- | | | | |
|---|-----|--|---------|
| | 7. | Sole Voting Power | -0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | 575,130 |
| | 9. | Sole Dispositive Power | -0- |
| | 10. | Shared Dispositive Power | 575,130 |
| | 11. | Aggregate Amount Beneficially Owned by Each Reporting Person | 575,130 |
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
8.2%
 14. Type of Reporting Person (See Instructions)
IN

Edgar Filing: GENCOR INDUSTRIES INC - Form SC 13D/A

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Wanda Shefts
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States
 7. Sole Voting Power
546,130
 8. Shared Voting Power
-0-
 9. Sole Dispositive Power
546,130
 10. Shared Dispositive Power
-0-
 11. Aggregate Amount Beneficially Owned by Each Reporting Person
546,130
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
7.8%
 14. Type of Reporting Person (See Instructions)
IN
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Item 1. Security and Issuer

Common Stock

Gencor Industries, Inc., 5201 North Orange Blossom Trail, Orlando, FL 32810

Item 2. Identity and Background

(a) Name of Persons Filing: Mark Shefts, Wanda Shefts

(b) Business Address: 160 Summit Avenue, Montvale, NJ 07645

Present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted:

(c) Mark Shefts: President, Domestic Securities, Inc., an NASD registered broker/dealer located at 160 Summit Avenue, Montvale, NJ 07645

Wanda Shefts: President, Plaza Ventures LLC, a vendor of promotional products located at 160 Summit Avenue, Montvale, NJ 07645

(d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding: N/A

Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to 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; and, if so, identify and describe such proceeding and summarize the terms of such judgment, decree or final order:

(e)

In June 2001 Mark Shefts entered into a consent agreement with the Securities and Exchange

Commission in connection with charges alleging failure to supervise resulting in alleged violations of Section 7C of the Exchange Act, Regulation T promulgated by the Federal Reserve Board and Rule 10b-16 under the Exchange Act. Mr. Shefts was suspended in a supervisory capacity for three months and fined \$25,000.

Also in June 2001 Mr. Shefts entered into a consent agreement with NASD, Inc. in connection with charges alleging failure to establish and enforce adequate procedures and supervision to comply with the registration, communications with the public and margin requirements. Mr. Shefts was suspended in all capacities for 30 days and in a principal and supervisory capacity for 90 days, which suspension was concurrent with his SEC suspension, and fined \$50,000.

Citizenship: Mark Shefts: United States

(f)

Wanda Shefts: United States

Item 3. Source and Amount of Funds or Other Consideration

Personal Funds as to stock held by Wanda Shefts. Working Capital as to stock held by Domestic Securities, Inc. and beneficially owned by Mark Shefts

Item 4. Purpose of Transaction

Domestic Securities, Inc. (Domestic) is a market maker in the stock of the Issuer and purchased the stock for its market making activities as well as for investment purposes.

Domestic and its affiliate, Attain Services Corp.(Attain), employed attorneys, CPAs and others to review the Issuer's filings with the Securities and Exchange Commission (SEC). The work of those professionals resulted in the filing by Domestic, Attain (of which Mr. Shefts, President of Domestic, is an officer, director and 50% indirect shareholder), and Josef Ross, a Gencor shareholder, of a shareholders' derivative action on March 15, 2004, effective March 12, 2004, in the United States District Court for the Southern District of Florida against three of the directors of the Issuer, E.J. Elliott, John Elliott and Randolph Fields. The lawsuit alleged, among other things, that certain of the Issuer's SEC filings were false, misleading and contained material misstatements and sought relief for the benefit of the Issuer and all of its public shareholders to, among other things, (i) prohibit any further fraudulent filings by the Issuer with the SEC and (ii) appoint a special monitor of the court to investigate and oversee certain matters related to the Issuer and report back to the court. Defendants filed a motion to dismiss and the court dismissed all causes of action other than plaintiffs' request for an equitable accounting. Plaintiffs then amended their complaint to add as defendants other current and former directors of the Issuer, the Issuer's chief financial officer, the Issuer's independent auditors, Moore Stephens Lovelace, PA and the Issuer's outside counsel, Greenberg Traurig LLP. The amended complaint alleges that defendants committed various violations of the Sarbanes Oxley Act of 2002. Defendants filed a motion to dismiss on July 18, 2005.

On January 10, 2005, Domestic Securities, Inc. applied to have the Common Stock of the Issuer listed on the OTCBB; Gencor's Common Stock began trading on the Bulletin Board on January 20, 2005.

As a result of the foregoing, Mr. Shefts' position with respect to the Issuer may not be considered solely that of a passive investor.

Describe any plans or proposals which the reporting persons may have which relate to or would result in:

(a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer:

Edgar Filing: GENCOR INDUSTRIES INC - Form SC 13D/A

Wanda Shefts may purchase additional shares of Common Stock of the Issuer and, alternatively, may sell all or a portion of the shares held by her but has no present plans to do so. Domestic is a market maker in the Issuer's Common Stock and trades the stock actively.

An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries:

(b)

None

A sale or transfer of a material amount of assets of the issuer or any of its subsidiaries:

(c)

None

Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board:

(d)

None

Any material change in the present capitalization or dividend policy of the issuer:

(e)

None

Any other material change in the issuer's business or corporate structure, including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940:

(f)

None

Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person:

(g)

None

Causing a class of securities of the issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association:

(h)

None

A class of equity securities of the issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act:

(i)

None

Any action similar to any of those enumerated above:

(j)

None

Item 5. Interest in Securities of the Issuer

Amount of Common Stock beneficially owned by Mark Shefts at the close of business on July 31, 2005

(a)

575,130 shares (includes 546,130 shares owned by Mr. Shefts' wife, Wanda Shefts, as to which Mr. Shefts disclaims beneficial ownership) and 29,000 shares owned by Domestic Securities, Inc., a market maker in the Issuer's stock and of which Mr. Shefts is president, a director and a 50% beneficial owner.

Edgar Filing: GENCOR INDUSTRIES INC - Form SC 13D/A

Amount of Common Stock beneficially owned by Wanda Shefts at the close of business on July 31, 2005

546,130 shares

Percent of Class:

Beneficially owned by Mark Shefts: 8.2%

Beneficially owned by Wanda Shefts: 7.8%

For each person named in response to paragraph (a), indicate the number of shares as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition. Provide the applicable information required by item 2 with respect to each person with whom the power to vote or to direct the vote or to dispose or direct the disposition is shared:

Mark Shefts:

	Sole power to vote or to direct the vote:	-0-
	Shared power to vote or to direct the vote	575,130
	Shared with Domestic and its co-director, Harvey Houtkin	29,000
	Owned by Wanda Shefts, Mr. Shefts wife	546,130
(b)	Sole power to dispose or to direct the disposition of	-0-
	Shared power to dispose or to direct the disposition of	546,130
	Shared with Domestic and its co-director, Harvey Houtkin	29,000
	Owned by Wanda Shefts, Mr. Shefts wife	546,130

Wanda Shefts:

	Sole power to vote or to direct the vote	546,130
	Shared power to vote or to direct the vote	-0-
	Sole power to dispose or to direct the disposition of	546,130
	Shared power to dispose or to direct the disposition of	-0-

Describe any transactions in the class of securities reported on that were effected during the past sixty days or since the most recent filing on Schedule 13D (§ 240.13d-191), whichever is less, by the persons named in response to paragraph (a):

All of the following transactions were effected for Domestic Securities, Inc. as a market maker on the OTCBB:

(c)	6/2/05	B	2,000	8.75
	6/3/05	S	-2,000	8.75
	6/28/05	B	25	8.10
	6/28/05	S	25	8.10

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest related to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of an employee benefit plan, pension fund or endowment fund is not required.

(d) Shares owned by Domestic Securities, Inc. and the power to direct the receipt of dividends from, or the proceeds from the sale of, the common stock of the Issuer, are shared equally by the

directors of Domestic, Harvey Houtkin and Mark Shefts.

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Describe any contracts, arrangements, understanding or relationships (legal or otherwise) among the persons named in item 2 and between such persons and any person with respect to any securities of the issuer, including, but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, naming the persons with whom such contracts, arrangements, understandings or relationships have been entered into. Include such information for any of the securities that are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities except that disclosure of standard default and similar provisions contained in loan agreements need not be included..

Mark Shefts and Wanda Shefts are parties to a Joint Filing Agreement dated August 3, 2005 with respect to the filing of Reports on Schedule 13D and amendments thereto with respect to shares of Common Stock, \$.10 par value, of Gencor Industries, Inc. See Exhibit 99.1 hereto.

Domestic is a co-plaintiff, with Attain Services Corp. and Josef A. Ross, in the suit filed on behalf of the Issuer, which was required to be named as a Nominal Defendant, a shareholders' derivative action against the Issuer's current directors and certain of its former directors, the Issuer's chief financial officer, the Issuer's independent auditors and the Issuer's outside counsel, as described in Item 4 above.

Item 7. Material to Be Filed as Exhibits

99.1 Joint Filing Agreement dated August 3, 2005

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.

August 3, 2005
Date

s/Wanda Shefts
Wanda Shefts

Wanda Shefts
Name/Title

August 3, 2005
Date

s/Mark Shefts
Signature

Wanda Shefts
Name/Title

INDEX TO EXHIBITS

Exhibit No.	Exhibit
99.1	Joint Filing Agreement, dated August 3, 2005, between Mark Shefts and Wanda Shefts