

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

INVESTOR SERVICE CENTER INC /DE  
Form SC 13D/A  
July 10, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 9)

Bexil Corporation  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

088 57 7 101  
(CUSIP Number)

INVESTOR SERVICE CENTER, INC.  
11 Hanover Square, 12th Floor  
New York, NY 10005  
Attn: Monica Pelaez, Esq.  
212-363-1100

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

June 28, 2002  
(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 the Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

-----  
|Number of |  
|Shares |  
|Beneficially |  
|Owned by |  
|Each |  
|Reporting |  
Person with

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Investor Service Center, Inc. / 13-3321855

-----  
2 Check the Appropriate Box If a Member of a Group (a) / /

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/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) / /  
-----

6 Citizenship or Place of Organization Delaware  
-----

7 Sole Voting Power 204,812.00 Shares  
-----

8 Shared Voting Power 0  
-----

9 Sole Dispositive Power 204,812.00 Shares  
-----

10 Shared Dispositive Power 0  
-----

11 Aggregate Amount Beneficially Owned by Each Reporting Person 204,812.00  
Shares  
-----

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares / X /  
-----

13 Percent of Class Represented by Amount in Row (11) 24.06%  
-----

14 Type of Reporting Person BD  
-----

-----  
|Number of |  
|Shares |  
|Beneficially |

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

|Owned by |  
|Each |  
|Reporting |  
Person with

1 Names of Reporting Persons / I.R.S. Identification Nos. of Above Persons  
(Entities Only)

Bassett S. Winmill

2 Check the Appropriate Box If a Member of a Group (a) / /  
(b) / /

3 SEC Use Only

4 Source of Funds PF

5 Check Box If Disclosure of Legal Proceedings Is Required Pursuant to Items  
2(d) or 2(e) / /

6 Citizenship or Place of Organization USA

7 Sole Voting Power 5,403 Shares

8 Shared Voting Power 0

9 Sole Dispositive Power 5,403 Shares

10 Shared Dispositive Power 0

11 Aggregate Amount Beneficially Owned by Each Reporting Person  
5,403 Shares

12 Check Box If the Aggregate Amount in Row (11) Excludes Certain Shares  
/x /

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

13 Percent of Class Represented by Amount in Row (11) 0.63%

14 Type of Reporting Person IN

ITEM 1 SECURITY AND ISSUER

This Schedule 13D relates to the shares of Common Stock of Bexil Corporation (the "Issuer"). The principal executive offices of the Issuer are located at 11 Hanover Square, New York, NY 10005.

Principal Executive Officers of Issuer	Title
William G. Vohrer	Treasurer
Monica Pelaez	Secretary
Marion Morris	Senior Vice President
Thomas B. Winmill	President

ITEM 2. IDENTITY AND BACKGROUND

(a) - (c) This Schedule 13D is being filed by Investor Service Center, Inc. (a Delaware corporation), a registered broker/dealer ("ISC"), and Bassett S. Winmill (the "Reporting Persons"). The address of each is 11 Hanover Square, New York, NY 10005. Further information is attached in Exhibit A.

(d) None

(e) None

(f) ISC is a Delaware corporation. Bassett S. Winmill is a citizen of the U.S.A.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

ISC used working capital. Bassett S. Winmill used personal funds.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons acquired the Shares for investment purposes.

Notwithstanding any of the foregoing, the Reporting Persons may at any time modify, change, abandon, or replace, some or all of the foregoing purposes and plans and discussions relating thereto or discontinue or re-continue such modifications, changes, abandonments, or replacements at any time.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(A) As of July 10, 2002, the Reporting Persons believe there are 851,405.12 shares of Common Stock outstanding. ISC is the beneficial owner of 204,812.00 shares of Common Stock, which constitutes approximately 24.06% of the outstanding shares of Common Stock. Bassett S. Winmill is the beneficial owner of 5,403 shares of Common Stock, which constitute approximately 0.63% of the outstanding shares of Common Stock. ISC

## Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

disclaims beneficial ownership of shares held by Bassett S. Winmill.  
 Bassett S. Winmill disclaims beneficial ownership of shares held by ISC.

- (B) Power to vote and to dispose of the securities resides with the Reporting Persons.
- (C) This amends and restates the information provided in this section 5(C) as filed on August 31, 2001.

Reporting Person	Date	Buy/Sell	Shares	Number of Price Per Share	Where and How Transaction Effectuated
ISC	09/28/01	Div. Rein.	4,440.934	10.13	Dividend R
ISC	12/28/01	Div. Rein.	4,532.724	10.16	Dividend R
ISC	03/29/02	Div. Rein.	4,175.245	10.82	Dividend R
ISC	06/28/02	Div. Rein.	4,218.900	10.46	Dividend R

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

ISC is a wholly owned subsidiary of Winmill & Co. Incorporated ("WCI") . WCI, a publicly owned company whose securities are listed on Nasdaq and traded in the over-the-counter market, is a New York based manager of investment companies. Bassett S. Winmill may be deemed a controlling person of WCI and, therefore, may be deemed a controlling person of ISC. Another wholly owned subsidiary of WCI is CEF Advisers, Inc. ("CEF"), the former investment manager of the Issuer.

Pursuant to an investment management agreement, CEF formerly acted as general manager of the Issuer, being responsible for the various functions assumed by it, including the regular furnishing of advice with respect to portfolio transactions. CEF managed the investment and reinvestment of the assets of the Issuer, subject to the control and oversight of the Issuer's directors. For its services, CEF received an investment management fee, payable monthly, based on the average weekly net assets of the Issuer, at the annual rate of 0.70% of the first \$250 million, 0.625% from \$250 million to \$500 million, and 0.50% over \$500 million. CEF provided certain administrative services to the Issuer at cost. During the fiscal year ended December 31, 2000, the investment management fees payable by the Issuer to CEF were \$66,765 representing 0.70% of its average daily net assets.

At the June meeting of the Board of Directors of the Issuer, approval was given to operate with internal management and terminate the investment management with CEF, effective at the end of business on July 31, 2001. Commencing August 1, 2001, the Issuer's officers (who are substantially identical to those of CEF) assumed the management of the Issuer's affairs, including portfolio management, subject to the oversight and final direction of the Issuer's Board of Directors. Compensation of Issuer personnel was set in the aggregate amount of \$200,000 per year, which may be changed from time to time at the discretion of the Issuer's Board of Directors.

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

Bassett S. Winmill, a Reporting Person and who may be deemed a controlling person of WCI, ISC and CEF, is chairman of the board of directors of the Issuer. Thomas B. Winmill is a director and officer of WCI, ISC, CEF, and the Issuer. Each of William G. Vohrer and Monica Pelaez are officers of WCI, ISC, CEF, and the Issuer. Robert D. Anderson is a director of the Issuer, ISC, and WCI; he is an officer of ISC and WCI. The Issuer has an audit committee comprised of directors Douglas Wu, Frederick A. Parker, Jr., Russell E. Burke III and David R. Stack, the function of which is routinely to review financial statements and other audit-related matters as they arise throughout the year. The Issuer has an executive committee comprised of Thomas B. Winmill.

Article XIV of the Issuer's charter provides that the name Bexil included in the name of the Issuer shall be used pursuant to a royalty-free nonexclusive license from WCI or a subsidiary of WCI.

The license may be withdrawn by WCI or its subsidiary at any time in their sole discretion, in which case the Issuer shall have no further right to use the name Bexil in its corporate name or otherwise and the Issuer, the holders of its capital stock and its officers and directors, shall promptly take whatever action may be necessary to change its name accordingly.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit A: Certain information concerning the Issuer's and ISC's directors and executive officers.

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.

Date: July 10, 2002

INVESTOR SERVICE CENTER, INC.

By: /s/ Monica Pelaez  
Name: Monica Pelaez  
Title: Associate General Counsel

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.

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

Date: July 10, 2002

By: /s/ Bassett S. Winmill  
 Name: Bassett S. Winmill  
 Title: Chairman

EXHIBIT A

The business address for all entities and individuals listed in this Exhibit A is 11 Hanover Square, 12th Floor, New York, NY 10005.

Investor Service Center, Inc. ("ISC") and CEF Advisers, Inc. ("CEF") are wholly-owned subsidiaries of Winmill & Co. Incorporated ("WCI"), a publicly-owned company whose securities are listed on The Nasdaq Stock Market. Bassett S. Winmill, a director of the Issuer, may be deemed a controlling person of WCI on the basis of his ownership of 100% of WCI's voting stock and, therefore, of ISC and CEF.

The directors of ISC are William G. Vohrer and Thomas B. Winmill. The directors of WCI are Robert D. Anderson, Charles A. Carroll, Edward G. Webb, Bassett S. Winmill, Mark C. Winmill and Thomas B. Winmill. The directors of CEF are Thomas B. Winmill and William G. Vohrer. The directors of the Issuer are Bassett S. Winmill, Robert D. Anderson, Thomas B. Winmill, Douglas Wu, Frederick A. Parker, Jr., Russell E. Burke III and David R. Stack.

Information relevant to each director of the Issuer who may be deemed to be an "interested person" of the Issuer by virtue of their relationship with CEF, as defined in the 1940 Act is set forth below:

Name of Certain Issuer Director, Principal Occupation and Business Experience for Past Five Years	Issuer Director Since	Year Term Expires
THOMAS B. WINMILL -- He is President, Chief Executive Officer, and General Counsel of the Issuer, as well as the other investment companies in the Investment Company Complex, and of WCI and certain of its affiliates. He also is President and a Director of ISC and CEF. He is a member of the New York State Bar and the SEC Rules Committee of the Investment Company Institute. He is a son of Bassett S. Winmill. He was born June 25, 1959.	1996	2006
BASSETT S. WINMILL -- He is Chairman of the Board of the Issuer, as well as other investment companies in the Investment Company Complex, and of WCI. He is a member of the New York Society of Security Analysts, the Association for Investment Management and Research, and the International Society of Financial Analysts. He is the father of Thomas B. Winmill. His address is 11 Hanover Square, New York, New York 10005. He was born February 10, 1930.	1996	2002

Edgar Filing: INVESTOR SERVICE CENTER INC /DE - Form SC 13D/A

Name of Certain Issuer Business Experience for Past Five Years	Director, Principal Occupation and	Issuer Director Since	Year Term Expires
---	---------------------------------------	-----------------------------	-------------------------

ROBERT D. ANDERSON -- He is Director of the Issuer, as well as certain other investment companies in the Investment Company Complex, and of WCI and certain of its affiliates. He was a member of the Board of Governors of the Mutual Fund Education Alliance, and of its predecessor, the No-Load Mutual Fund Association. He has also been a member of the District #12, District Business Conduct and Investment Companies Committees of the NASD. He was born on December 7, 1929.		1999	2005
---	--	------	------

The non-director executive officers of the Issuer and/or director/officers of CEF and/or WCI, and their relevant biographical information are set forth below:

WILLIAM G. VOHRER - Chief Accounting Officer, Chief Financial Officer, Treasurer and Vice President of the Investment Company Complex, WCI, ISC, CEF, and the Issuer since February 2001. From 1999 to 2001, he was an independent consultant specializing in accounting matters. From 1994 to 1999 he was Chief Financial Officer and Financial Operations Principal for Nafinsa Securities, Inc., a Mexican securities broker/dealer. He was born on August 14, 1950.

MARION E. MORRIS -- Senior Vice President. She is a Senior Vice President of the Investment Company Complex, WCI, ISC, CEF, and the Issuer. She was born on June 17, 1945.

MONICA PELAEZ - Vice President, Secretary, and Chief Compliance Officer. She is Vice President, Secretary, and Chief Compliance Officer of the investment companies managed by Company subsidiaries. She earned her Juris Doctor from St. John's University School of Law. She is a member of the New York State Bar. She was born November 5, 1971.

The following table presents certain information regarding the beneficial ownership of the Issuer's shares as of July 10, 2002 by each foregoing officer and/or director of the Issuer.

Name of Officer or Director	Number of Shares
Thomas B. Winmill	30.150
Bassett S. Winmill	5,403.000
Robert D. Anderson	200.000
William G. Vohrer	0.000
Marion Morris	0.000
Monica Pelaez	0.000