

Edgar Filing: BUCKHEAD AMERICA CORP - Form 3

BUCKHEAD AMERICA CORP
 Form 3
 January 03, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 3
 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 PATEL, CHETAN
 7000 Central Parkway, Suite 850
 Atlanta, GA 30328
2. Date of Event Requiring Statement (Month/Day/Year)
 01-01-00
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 BUCKHEAD AMERICA CORPORATION
 BUCK
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 SVP - BAC Franchising, Inc.
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

| 1. Title of Security | 2. Amount of Securities Beneficially Owned | 3. Ownership Form: Direct (D) or Indirect (I) | 4. Nature of Beneficial |
|-------------------------------|--|---|-------------------------|
| Common Stock, \$.01 par value | 10 | | |

Table II -- Derivative Securities Beneficially Owned

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Underlying Securities | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security |
|---------------------------------|--|--|--|--|
| Stock Option | (1) 4/26/06 | Common Stock 2,000 | \$5.38 | D |
| Stock Option | (2) 6/26/07 | Common Stock 3,000 | \$6.88 | D |
| Stock Option | (3) 5/28/08 | Common Stock 3,000 | \$7.37 | D |

Edgar Filing: BUCKHEAD AMERICA CORP - Form 3

| | | | | | | |
|--------------|-------|---------|--------------|-------|--------|-------|
| Stock Option | (4) | 5/27/09 | Common Stock | 3,000 | \$5.25 | D |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| Stock Option | (5) | 5/25/10 | Common Stock | 7,000 | \$5.00 | D |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- |

Explanation of Responses:

(1) Option is exercisable as follows: one-third immediately on 4/26/96 (the "Grant Date") and one-third on each anniversary of the Grant Date.

(2) Option is exercisable as follows: one-third immediately on 6/26/97 (the "Grant Date") and one-third on each anniversary of the Grant Date.

(3) Option is exercisable as follows: one-third immediately on 5/28/98 (the "Grant Date") and one-third on each anniversary of the Grant Date.

(4) Option is exercisable as follows: one-third immediately on 5/27/99 (the "Grant Date") and one-third on each anniversary of the Grant Date.

(5) Option is exercisable as follows: one-third immediately on 5/25/00 (the "Grant Date") and one-third on each anniversary of the Grant Date.

SIGNATURE OF REPORTING PERSON

/s/ Chetan Patel
Chetan Patel

DATE

January 3, 2001