

Edgar Filing: COMMERCE GROUP INC /MA - Form SC 13D

COMMERCE GROUP INC /MA
Form SC 13D
July 07, 2003

United States
Securities and Exchange Commission
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)

John Hancock Patriot Premium Dividend Fund I
(Name of Issuer)

Common Stock
(Title of Class of Securities)

41013Q-10-1
(CUSIP Number)

The Commerce Group, Inc.
211 Main Street
Webster, MA 01570
(508) 943-9000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 23, 2003
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box: ☒ [X]

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).

Edgar Filing: COMMERCE GROUP INC /MA - Form SC 13D

Page 1 of 6

CUSIP No.: 41013Q-10-1

THE COMMERCE GROUP, INC.
SCHEDULE 13D
AMENDMENT NO. 2
JULY 7, 2003

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. ID NO. OF ABOVE PERSON

The Commerce Group Inc.
ID# 04-2599931

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 ITEM 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER	4,292,200
SHARED VOTING POWER	0
SOLE DISPOSITIVE POWER	4,292,200
SHARED DISPOSITIVE POWER	0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,292,200

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
28.5%

14. TYPE OF REPORTING PERSON
[HC]

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Page 2 of 6

CUSIP No.: 41013Q-10-1

THE COMMERCE GROUP, INC.
SCHEDULE 13D
AMENDMENT NO. 2
JULY 7, 2003

ITEM 1. SECURITY AND ISSUER

This Schedule 13D relates to the shares of beneficial interest (the "Shares"), of John Hancock Patriot Premium Dividend Fund I (the "Fund"), a Massachusetts business trust registered as an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"). The principal executive offices of the Fund are located at 101 Huntington Avenue, Boston, MA, 02119-7603.

ITEM 2. IDENTITY AND BACKGROUND

(a) - (f) This Schedule 13D is being filed by The Commerce Group Inc. (the "Reporting Person"), a corporation formed under the laws of Massachusetts. The Reporting Person is a corporation whose principal offices are located at 211 Main Street Webster, MA 01570. No material changes have taken place with respect to director or officer information of the Reporting Person.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

This item is not applicable. This Schedule 13D reports sales of shares rather than purchases.

ITEM 4. PURPOSE OF TRANSACTION

No material change has taken place since the previous filing.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) The Fund's reports with the Securities and Exchange Commission report that 15,061,235 Shares are outstanding. Based upon such number, the Reporting Person beneficially owns 28.5% of the Fund's outstanding Shares.

(b) The Reporting Person is the beneficial owner (through its insurance subsidiaries as listed below) of 4,292,200 Shares, over which it has sole power of disposition and voting. Such number of Shares represents approximately 28.5% of the outstanding Shares.

	Shares	Cost
The Commerce Insurance Company	4,130,900	\$37,403,700
American Commerce Insurance Company	0	0
Commerce West Insurance Company	161,300	1,478,924
Totals	4,292,200	\$38,882,624

Edgar Filing: COMMERCE GROUP INC /MA - Form SC 13D

Page 3 of 6

CUSIP No.: 41013Q-10-1

THE COMMERCE GROUP, INC.
SCHEDULE 13D
AMENDMENT NO. 2
JULY 7, 2003

(c) During the period from June 4, 2003 through June 23, 2003, the Reporting Person has effected the following purchases and sales of Common Stock, all of which were made on the New York Stock Exchange (see attached Annex A). All transactions prior to June 4, 2003 were reported on previous Schedule 13 D filings

(d) No person other than the Reporting Person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock owned by the Reporting Person.

(e) It is inapplicable to state the date on which the Reporting Person ceased to be the beneficial owner of more than five percent of the Common Stock.

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

The Reporting Person does not have any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to any securities of the Fund, including, but not limited to, the transfer or voting of any such securities, finders' 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.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Annex A Item 5(c) Information

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.

July 7, 2003

THE COMMERCE GROUP INC.

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Gerald Fels
Executive Vice President &
Chief Financial Officer

Page 4 of 6

ANNEX A Item 5 (c) - Information

PDF - JOHN HANCOCK PATRIOT PREMIUM DIVIDEND FUND I 41013Q-10-1

FROM 6/04/03 - 6/23/03

COMMERCE WEST NSURANCE COMPANY SALES

TRADE DATE	SETTLEMENT DATE	SHARES SOLD	SALE PRICE PER SHARE	CONSIDERATION
06/06/03	06/11/03	3,400	\$8.9691	\$ 30,357.51
06/17/03	06/20/03	8,900	9.1109	80,727.22
06/18/03	06/23/03	26,600	9.0959	240,875.62
06/23/03	06/26/03	23,500	9.2560	\$ 216,565.82
COMMERCE WEST SALE TOTALS		62,400		\$ 568,526.16

AMERICAN COMMERCE INSURANCE CO SALES

TRADE DATE	SETTLEMENT DATE	SHARES SOLD	SALE PRICE PER SHARE	CONSIDERATION
06/04/03	06/09/03	15,400	\$8.9221	\$ 136,777.91
06/04/03	06/09/03	1,700	8.9221	15,098.86
06/04/03	06/09/03	15,100	8.9221	134,113.40
06/04/03	06/09/03	200	8.9221	1,776.34
06/05/03	06/10/03	1,800	8.9399	16,019.07
06/05/03	06/10/03	1,500	8.9399	13,349.22
06/05/03	06/10/03	5,100	8.9399	45,387.35
06/05/03	06/10/03	6,300	8.9399	56,066.73
06/09/03	06/12/03	8,800	9.1617	80,267.18
06/09/03	06/12/03	2,100	9.1617	19,154.67
06/10/03	06/13/03	4,100	9.0144	36,793.31
06/10/03	06/13/03	2,200	9.0144	19,742.75

Page 5 of 6

ANNEX A Item 5 (c) - Information (Continued)

Edgar Filing: COMMERCE GROUP INC /MA - Form SC 13D

PDF - JOHN HANCOCK PATRIOT PREMIUM DIVIDEND FUND I

41013Q-10-1

FROM 6/04/03 - 6/23/03

AMERICAN COMMERCE INSURANCE CO (continued)
SALES

TRADE DATE	SETTLEMENT DATE	SHARES SOLD	SALE PRICE PER SHARE	CONSIDERATION
06/10/03	06/13/03	8,800	9.0144	78,971.00
06/13/03	06/18/03	1,100	9.2800	10,163.52
06/16/03	06/19/03	9,000	9.2091	82,518.02
06/16/03	06/19/03	4,700	9.1649	42,885.01
06/17/03	06/20/03	7,500	9.0493	67,566.57
AMERICAN COMMERCE SALE TOTALS		95,400		\$ 856,650.92
NO PURCHASES DURING PERIOD				
NET CONSOLIDATED SALE TOTAL		157,800		\$1,425,177.08