

Edgar Filing: BRITISH ENERGY PLC - Form SC 13G

BRITISH ENERGY PLC
Form SC 13G
August 11, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULES
13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE
13d-2(b)

(Amendment No.)*

British Energy PLC

(Name of Issuer)

Ordinary Shares and American Depositary Shares

(Title of Class of Securities)

110793403

(CUSIP Number)

August 3, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the
disclosures provided in a prior cover page.

The information required in 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).

SCHEDULE 13G

CUSIP NO. 110793403

Page 2 of 6

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

1

Michael A. Roth and Brian J. Stark, as joint filers pursuant to
Rule 13d-1(k)

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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input checked="" type="checkbox"/> [X] (b) <input type="checkbox"/> []
<hr/>			
3	SEC USE ONLY		
<hr/>			
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States of America		
<hr/>			
NUMBER OF	5	SOLE VOTING POWER	
SHARES	0		
<hr/>			
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		50,000 American Depositary Shares and 39,091,175 Ordinary Shares (See Item 4)	
<hr/>			
EACH	7	SOLE DISPOSITIVE POWER	
REPORTING	0		
<hr/>			
PERSON	8	SHARED DISPOSITIVE POWER	
WITH		50,000 American Depositary Shares and 39,091,175 Ordinary Shares (See Item 4)	
<hr/>			
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	50,000 American Depositary Shares and 39,091,175 Ordinary Shares (See Item 4)		
<hr/>			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		[X]
<hr/>			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	6.9% (See Item 4)		
<hr/>			
12	TYPE OF REPORTING PERSON		
	IN		

SCHEDULE 13G

CUSIP NO. 110793403

Page 3 of 6

Item 1(a). Name of Issuer:
British Energy PLC (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:
3 Redwood Crescent, Peel Park
East Kilbride, G74 5PR
United Kingdom

Items 2(a),
(b) and (c). Name of Persons Filing, Address of Principal Business Office and

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Citizenship:

This Schedule 13G is being filed on behalf of Michael A. Roth and Brian J. Stark, as joint filers (collectively, the "Reporting Persons").

The Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 1, pursuant to which the Reporting Persons have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

The principal business office of the Reporting Persons is 3600 South Lake Drive, St. Francis, WI 53235.

Item 2(d). Title of Class of Securities:

Ordinary Shares ("ORD") and American Depositary Shares ("ADS")

Item 2(e). CUSIP Number:

110793403

Item 3. Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

39,091,175 ORD and 50,000 ADS*

(b) Percent of class:

Based on 620,362,444 Ordinary Shares of the Issuer outstanding as of August 6, 2004, the Reporting Persons hold approximately 6.9%* of the issued and outstanding Ordinary Shares of the Issuer.

SCHEDULE 13G

CUSIP NO. 110793403

Page 4 of 6

(c) Number of shares to which such person has:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 39,091,175
ORD and 50,000 ADS*

(iii) Sole power to dispose or to direct the disposition of:
0

(iv) Shared power to dispose of or direct the disposition
of: 39,091,175 ORD and 50,000 ADS *

*The Reporting Persons beneficially own an aggregate of 39,091,175 ORD and 50,000 ADS. The foregoing amount of Ordinary Shares and percentage ownership represent the combined indirect holdings of Michael A. Roth and Brian J. Stark.

All of the foregoing represents an aggregate of 39,091,175 ORD and 50,000 ADS held by Shepherd Investments International, Ltd.

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("Shepherd") and Stark International ("Stark"). The Reporting Persons direct the management of Stark Offshore Management, LLC ("Stark Offshore") and Stark Onshore Management, LLC ("Stark Onshore"), which act as investment manager and have sole power to direct the management of Shepherd and Stark, respectively. As the Managing Members of Stark Offshore and Stark Onshore, the Reporting Persons possess sole voting and dispositive power over all of the foregoing shares. Therefore, for the purposes of Rule 13d-3 under the Exchange Act, the Reporting Persons may be deemed to be the beneficial owners of, but hereby disclaim such beneficial ownership of, the foregoing shares.

- Item 5. Ownership of Five Percent or Less of a Class.
Not applicable.
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not applicable
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.
Not applicable
- Item 8. Identification and Classification of Members of the Group.
Not applicable
- Item 9. Notice of Dissolution of a Group.
Not applicable.

SCHEDULE 13G

CUSIP NO. 110793403

Page 5 of 6

- Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SCHEDULE 13G

CUSIP NO. 110793403

Page 6 of 6

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 11, 2004

/s/ Michael A. Roth

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Michael A. Roth

/s/ Brian J. Stark

Brian J. Stark

SCHEDULE 13G

CUSIP NO. 110793403

Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to 50,000 ADSs and 39,091,175 ORDs of British Energy PLC and further agree that this Joint Filing Agreement shall be included as an exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein; provided, however, that no party is responsible for the completeness or accuracy of the information concerning any other party making the filing, unless such party knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the parties have executed this Joint Filing Agreement on August 11, 2004.

/s/ Michael A. Roth

Michael A. Roth

/s/ Brian J. Stark

Brian J. Stark