

GENERAL EMPLOYMENT ENTERPRISES INC
Form SC TO-I/A
September 05, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO
(Amendment No. 1)
(Rule 13e-4)

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

General Employment Enterprises, Inc.
(Name of Subject Company (Issuer))

General Employment Enterprises, Inc.
(Name of Filing Person (Offeror))

Options to Purchase Common Stock, No Par Value,
under the General Employment Enterprises, Inc. 1995 Stock
Option Plan, the General Employment Enterprises, Inc. 1997
Stock Option Plan, and
the General Employment Enterprises, Inc. 1999 Stock Option
Plan
(Title of Class of Securities)

369730106
(CUSIP Number of Class of Securities)

Herbert F. Imhoff, Jr.
General Counsel
General Employment Enterprises, Inc.
One Tower Lane, Suite 2100
Oakbrook Terrace, IL 60181
(630) 954-0400

with copy to:
Robert B. Chapman
FagelHaber LLC
55 East Monroe Street, 40th Floor
Chicago, IL 60603
(312) 246-7500

(Name, address and telephone numbers of persons authorized to receive
notices and communications on behalf of filing person)

Calculation of Filing Fee

Transaction valuation*	Amount of filing fee
\$40,000	\$8

* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 600,149 shares of common stock of General Employment Enterprises, Inc. having an aggregate value of \$40,000 as of August 5, 2002 will be exchanged pursuant to this offer. The aggregate value of such options was calculated based on the Black-Scholes Option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals 1/50th

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of one percent of the value of the transaction.

// Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

// Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

// third party tender offer subject to Rule 14d-1.
/X/ issuer tender offer subject to Rule 13e-4.
// going-private transaction subject to Rule 13e-3.
// amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: //

Items 1-11. Not Applicable.

Item 12. Exhibits

Item 12 of Schedule TO is hereby amended and restated as follows so as to include a revised Exhibit (a)(5) and to add Exhibit (a)(11), the terms of which are incorporated herein by reference.

Number Description of Exhibit

- (a)(1)* Press Release issued by General Employment Enterprises, Inc. on August 6, 2002.
- (a)(2)* Form of letter to eligible option holders.
- (a)(3)* Offer to Exchange, dated August 21, 2002.
- (a)(4)* Form of Personnel Option Status Report.
- (a)(5) Form of Election Form.
- (a)(6)* Form of Withdrawal Form.
- (a)(7)* Form of Affidavit of Loss.
- (a)(8)* Form of Election Acknowledgement Form.
- (a)(9)* General Employment Enterprises, Inc. Annual Report on Form 10-K for its fiscal year ended September 30, 2001, filed with the SEC on November 21, 2001, which is incorporated herein by reference.
- (a)(10)* General Employment Enterprises, Inc. Quarterly Report on Form 10-Q for its fiscal quarter ended June 30, 2002, filed with the SEC on August 2, 2002,

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which is incorporated herein by reference.

- (a) (11) Form of letter to eligible option holders dated September 5, 2002.

- (d) (1) * General Employment Enterprises, Inc. 1995 Stock Option Plan. Incorporated by reference to Exhibit 4.1 to the Registrant's Form S-8 Registration Statement dated April 25, 1995, Registration No. 33-91550.

- (d) (2) * General Employment Enterprises, Inc. 1997 Stock Option Plan. Incorporated by reference to Exhibit 10(n) to the Registrant's Annual Report on Form 10-KSB for the fiscal year ended September 30, 1998, Commission File No. 001-05707.

- (d) (3) * Resolution of the Board of Directors adopted September 28, 1998, amending the General Employment Enterprises, Inc. 1997 Stock Option Plan. Incorporated by referenced to Exhibit 10(o) to the Registrant's Annual Report on Form 10-KSB for the fiscal year ended September 30, 1998, Commission File No. 001-05707.

- (d) (4) * General Employment Enterprises, Inc. 1999 Stock Option Plan. Incorporated by reference to Exhibit 10 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999, Commission File No. 001-05707.

- (d) (5) * Form of Stock Option Agreement under the General Employment Enterprises, Inc. 1999 Stock Option Plan.

* Previously filed.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

Date: September 5, 2002

By: /s/ Kent M. Yauch
Kent M. Yauch
Vice President,
Chief Financial Officer and Treasurer