

SMITH WENDELL M
Form SC 13G/A
February 14, 2003

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 14) *

BALDWIN TECHNOLOGY COMPANY, INC.

(NAME OF ISSUER)

CLASS A COMMON STOCK

(TITLE OF CLASS OF SECURITIES)

058264-10-2

(CUSIP NUMBER)

Check the following box if a fee is being paid with this statement [IMPORT OMITTED] (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*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).

(Continued on following pages)

CUSIP NO. 058264-10-2

13G

[1] NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WENDELL M. SMITH - S.S. #144-26-3154

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[2] CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:*
[] (A) [] (B)

[3] SEC USE ONLY

[4] CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF : [5] SOLE VOTING POWER
SHARES : 784,534 shares (ITEM 4)
BENEFICIALLY :
OWNED BY : [6] SHARED VOTING POWER
EACH : NONE
REPORTING PERSON : [7] SOLE DISPOSITIVE POWER
: 784,534 shares (ITEM 4)
: [8] SHARED DISPOSITIVE POWER
: NONE

[9] AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
784,534 shares (ITEM 4)

[10] CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN
SHARES* [X] 14,751 shares owned by Margaret Smith, wife of Reporting
Person, as to which shares Mr. Smith disclaims
beneficial ownership.

[11] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
APPROXIMATELY 5.9%

[12] TYPE OF REPORTING PERSON*
INDIVIDUAL

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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- ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
12Commerce Dr., P.O. Box 901, Shelton, CT 06484
- ITEM 2 (a) NAME OF PERSON FILING: Wendell M. Smith
- ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:
Polestar Ltd.
C\o Polaris Partners LP
33 Downs Ave., Stamford, CT 06902
- ITEM 2 (c) CITIZENSHIP: U.S.
- ITEM 2 (d) TITLE OF CLASS OF SECURITIES:
Class A Common Stock
- ITEM 2 (e) CUSIP NUMBER: 058264-10-2
- ITEM 3. Not Applicable. The person filing this Amendment is not an entity listed in this Item.
- ITEM 4. OWNERSHIP:
- (a) As of December 31, 2002, Mr. Wendell M. Smith is deemed to be the beneficial owner of 784,534 shares of Class A Common Stock of the Issuer, including 111 shares of Class A Common Stock (1% owned by WMS) owned by Polaris Partners; 259,500 shares of Class A Common Stock owned by Polestar Corporation (f/k/a Polaris Corporation) (all the outstanding capital stock of Polestar Corporation is owned, beneficially and of record, by Mr. Smith); 240 shares owned by Polaris Partners LP (WMS owns 1%) which he has a right to receive upon conversion of 24,000 shares of Class B Common Stock of the Issuer; 504,015 shares which he has a right to receive upon conversion of 504,015 shares of Class B Common Stock of the Issuer (beneficially owned by Polestar Corporation); 20,668 shares which he has a right to receive upon conversion of 20,668 shares of Class B Common
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- Stock of the Issuer (beneficially owned by Polestar Limited--all the outstanding capital stock of Polestar Limited is owned, beneficially and of record, by Mr. Smith). The foregoing amount does not include 14,751 shares of Class A Common Stock owned by Mr. Smith's spouse, as to which shares Mr. Smith disclaims beneficial ownership.
- (b) PERCENT OF CLASS: 5.9%
- (c) Mr. Wendell M. Smith has sole power to vote, dispose and direct the disposition of all 784,534 shares which he beneficially owns.
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

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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 ON BY THE PARENT COMPANY.

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not Applicable

ITEM 10. CERTIFICATION.

Not Applicable

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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.

February 14, 2003

By:/s/ Wendell M. Smith

Wendell M. Smith

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