

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

L 3 COMMUNICATIONS HOLDINGS INC

Form 424B3

September 20, 2002

Filed Pursuant to Rule 424(b) (3)
Registration File No.: 333-58328

PROSPECTUS SUPPLEMENT
(TO PROSPECTUS DATED APRIL 12, 2001)

\$300,000,000

[L-3 COMMUNICATIONS HOLDINGS, INC. LOGO]

L-3 COMMUNICATIONS HOLDINGS, INC.
5.25% CONVERTIBLE SENIOR SUBORDINATED NOTES DUE 2009
AND 3,680,982 SHARES OF COMMON STOCK ISSUABLE
UPON CONVERSION OF THE NOTES

Guaranteed by

L-3 Communications Corporation
Electrodynamics, Inc.
Henschel, Inc.
Hygienetics Environmental Services, Inc.
Interstate Electronics Corporation
L-3 Communications DBS Microwave, Inc.
L-3 Communications ESSCO, Inc.
L-3 Communications ILEX Systems, Inc.
L-3 Communications Aydin Corporation
L-3 Communications SPD Technologies, Inc.

L-3 Communications Storm Control Systems, Inc.
Microdyne Corporation
MPRI, Inc.
Pac Ord, Inc.
Power Paragon, Inc.
Southern California Microwave, Inc.
SPD Holdings, Inc.
SPD Electrical Systems, Inc.
SPD Switchgear, Inc.

This prospectus supplement relates to:

- \$300,000,000 principal amount of 5.25% convertible senior subordinated notes due 2009;
- The shares of our common stock issuable upon conversion of the notes; and
- The subsidiary guarantees of the notes on behalf of each of our subsidiary guarantors.

This prospectus supplement, which supplements our prospectus dated April 12, 2001, contains information about the selling security holders.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

September 20, 2002

TABLE OF CONTENTS

	PAGE

Selling Security Holders	S-3

You should rely only on the information contained in this prospectus supplement and the prospectus to which it refers. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement and the prospectus to which it refers is accurate only as of their respective dates.

S-2

SELLING SECURITY HOLDERS

The following table sets forth information, as of September 19, 2002, with respect to the selling holders and the principal amounts of notes beneficially owned by each selling holder that may be offered under this prospectus. The information is based on information provided by or on behalf of the selling holders. The selling holders may offer all, some or none of the notes or common stock into which the notes are convertible. Because the selling holders may offer all or some portion of the notes or the common stock, no estimate can be given as to the amount of the notes or the common stock that will be held by the selling holders upon termination of any sales. In addition, the selling holders identified below may have sold, transferred or otherwise disposed of all or a portion of their notes in transactions exempt from the registration

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

requirements of the Securities Act. Selling holders, including their transferees, pledgees or donees or their successors, may from time to time offer and sell pursuant to this prospectus any or all of the notes and common stock into which the notes are convertible.

NAME -----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED -----	PERCENT OF THE NOTES OWNED -----
1976 Distribution Trust FBO		
A. R. Lauder Zinterhofer	\$ 8,000	--
1976 Distribution Trust FBO Jane A. Lauder	\$ 16,000	0.01%
2000 Revocable Trust FBO		
A. R. Lauder Zinterhofer	\$ 8,000	--
ABN Amro Securities LLC	\$6,000,000	2.00%
ACM Offshore Fund	\$ 850,000	0.28%
AIG/National Union Fire Insurance	\$ 785,000	0.26%
Alexandra Global Investment Fund 1 Ltd	\$6,500,000	2.16%
Aloha Airlines Non-Pilots Pension Trust	\$ 175,000	0.06%
Aloha Pilots Retirement Trust	\$ 100,000	0.03%
Alpha U.S. Sub Fund VIII, LLC	\$ 750,000	0.25%
Alpine Associates	\$4,000,000	1.33%
Alpine Partners, L.P.	\$ 650,000	0.22%
Allstate Insurance Company	\$1,000,000	0.33%
Allstate Life Insurance Company	\$ 400,000	0.13%
Amaranth Securities L.L.C.	\$5,000,000	1.67%

S-3

NAME -----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED -----	PERCENT OF THE NOTES OWNED -----
American Motorist Insurance Corporation	\$ 585,000	0.20%
Arapahoe County, Colorado	\$ 57,000	0.02%
Arbitex Master Fund, L.P.	\$ 6,400,000	2.13%
Arkansas PERS	\$ 950,000	0.32%
Arkansas Teachers Retirement	\$ 3,885,000	1.30%
Associated Electric & Gas Insurance Services Limited	\$ 500,000	0.17%
BNY Hamilton Equity Income Fund	\$ 5,000,000	1.67%
BP Amoco Corporation Master Trust for Employee Pension Plans	\$ 7,700,000	2.56%
BP Amoco PLC, Master Trust	\$ 410,000	0.14%
BT Equity Opportunities	\$ 2,000,000	0.67%
BT Strategy	\$ 1,000,000	0.33%
Bancroft Convertible Fund, Inc.	\$ 1,000,000	0.33%
Bank Austria Cayman Islands*	\$ 4,500,000	1.50%
Baptist Health of South Florida	\$ 386,000	0.13%
Black Diamond Offshore, Ltd.	\$ 753,000	0.25%
Boilermakers Blacksmith Pension Trust	\$ 1,300,000	0.43%

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

Boston Museum of Fine Art	\$ 115,000	0.04%
Brazos Small Cap Portfolio	\$12,700,000	4.23%
British Virgin Islands Social Security Board	\$ 42,000	0.01%
C&H Sugar Company Inc.	\$ 265,000	0.09%
CALAMOS (Registered Trademark) Convertible Fund --		
CALAMOS (Registered Trademark) Investment Trust	\$ 2,920,000	0.97%
CALAMOS (Registered Trademark) Convertible Growth and Income Fund -- CALAMOS (Registered Trademark) Investment Trust	\$ 1,500,000	0.50%
CALAMOS (Registered Trademark) Convertible Portfolio --		
CALAMOS (Registered Trademark) Advisors Trust	\$ 200,000	0.06%
CALAMOS (Registered Trademark) Convertible Technology Fund --		
CALAMOS (Registered Trademark) Investment Trust	\$ 60,000	0.02%
CALAMOS (Registered Trademark) Global Convertible Fund -- CALAMOS (Registered Trademark) Investment Trust	\$ 320,000	0.11%
Chrysler Corporation Master Retirement Trust	\$ 3,205,000	1.07%
City of New Orleans	\$ 239,000	0.08%
City University of New York	\$ 142,000	0.05%
The Class IC Company Ltd.	\$ 2,750,000	0.92%
Continental Assurance Company	\$ 2,400,000	0.80%
Credit Lyonnais Securities (USA) Inc.	\$ 2,000,000	0.67%
Deephaven Domestic Convertible Trading Ltd.	\$ 8,100,000	2.70%
Deeprock & Co.	\$ 1,000,000	0.33%
Delaware PERS	\$ 1,400,000	0.47%
Delta Air Lines Master Trust (c/o Oaktree Capital Management LLC)	\$ 760,000	0.25%
Delta Pilots D&S Trust	\$ 390,000	0.13%
Deutsche Bank AG - London	\$10,000,000	3.33%
Deutsche Banc Alex Brown Inc.	\$ 9,536,000	2.72%
Double Black Diamond Offshore, LDC	\$ 3,113,000	1.04%
Drury University	\$ 80,000	0.03%
Dylan (IMA) Limited	\$ 2,000,000	0.67%
Ellsworth Convertible Growth and Income Fund, Inc.	\$ 1,000,000	0.33%
Employee Benefit Convertible Securities Fund	\$ 240,000	0.08%

S-4

NAME ----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED -----	PERCENT OF THE NOTES OWNED -----
Engineers Joint Pension Fund	\$ 469,000	0.16%
Enterprise Convertible Securities Fund	\$ 95,000	0.03%
F. R. Conv. Sec. Fn.	\$ 95,000	0.03%
First Union Securities Inc.	\$ 450,000	0.15%
Froley Investment Company, Inc.	\$ 235,000	0.08%
The Grable Foundation	\$ 111,000	0.04%
Grady Hospital Foundation	\$ 122,000	0.04%
Hawaiian Airlines Employee Pension Plan -- IAM	\$ 80,000	0.03%
Hawaiian Airlines Pension Plan for Salaried Employees	\$ 20,000	0.01%
Hawaiian Airlines Pilots Retirement Plan	\$ 160,000	0.05%
HFR Convertible Arbitrage Fund	\$ 200,000	0.07%
Highbridge International LLC	\$15,000,000	5.00%
ICI American Holdings Trust	\$ 750,000	0.25%
Independence Blue Cross	\$ 116,000	0.04%

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

Innovest Finanzoienstleistungen	\$ 394,000	0.13%
Island Holdings	\$ 45,000	0.02%
JMG Capital Partners, LP	\$ 4,000,000	1.33%
JMG Triton Offshore Fund, Ltd.	\$ 4,000,000	1.33%
KBC Financial Products USA	\$ 1,000,000	0.33%
Lehman Brothers Inc.	\$ 9,000,000	3.00%
Lipper Convertibles, L.P.	\$ 9,000,000	3.00%
Lipper Offshore Convertibles, L.P.	\$ 2,000,000	0.67%
Local Initiatives Support Corporation	\$ 64,000	0.02%
Lumbermens Mutual Casualty	\$ 486,000	0.16%
Lydian Overseas Master Fund	\$10,000,000	3.33%
K. D. Offshore Fund C. V.	\$ 750,000	0.25%
Kellner, DiLeo & Co.	\$ 750,000	0.25%
Kentfield Trading Ltd.	\$ 0	---
Man Convertible Bond Master Fund, Ltd.	\$ 1,765,000	0.59%
Maple Securities U.S.A. Inc.	\$ 1,000,000	0.33%
Maryland Retirement Agency	\$ 2,980,000	0.99%
McMahan Securities Co. L.P.	\$ 1,600,000	0.53%
McMahan Securities Co. L.P.	\$ 1,000,000	0.33%
Merrill Lynch Insurance Group	\$ 284,000	0.09%
Motion Picture Industry	\$ 471,000	0.16%
Motion Picture Industry Health Plan -- Active Member Fund	\$ 255,000	0.09%
Motion Picture Industry Health Plan -- Retiree Member Fund	\$ 130,000	0.04%
Municipal Employees	\$ 125,000	0.04%
Nabisco	\$ 34,000	0.01%
Nations Convertible Securities Fund	\$ 6,160,000	2.05%
New Orleans Firefighters Pension/Relief Fund	\$ 125,000	0.04%
New York Life Insurance and Annuity Corporation	\$ 900,000	0.30%
New York Life Insurance Company	\$ 9,500,000	3.17%
Nicholas Applegate Convertible Fund	\$ 1,609,000	0.54%
Nicholas Applegate Global Holdings	\$ 30,000	0.01%
OCM Convertible Trust	\$ 1,860,000	0.62%

S-5

NAME -----	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED -----	PERCENT OF THE NOTES OWNED -----
Occidental Petroleum Corporation	\$ 232,000	0.08%
Ohio Bureau of Workers Compensation	\$ 150,000	0.05%
Onex Industrial Partners Limited	\$ 7,220,000	2.40%
Oxford, Lord Abbott & Co.	\$ 1,750,000	0.58%
Ondeo Nalco	\$ 255,000	0.09%
Partner Reinsurance Company, Ltd.	\$ 445,000	0.15%
People's Benefit Life Insurance Company (Teamsters Separate Account)	\$ 4,000,000	1.33%
Pebble Capital Inc.	\$ 2,899,000	0.96%
Physicians Life	\$ 370,000	0.12%
Policemen and Retirement System of the City of Detroit	\$ 635,000	0.21%
Pro Mutual	\$ 712,000	0.24%
Quattro Fund Ltd.	\$ 1,000,000	0.33%

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

Queen's Health Plan	\$ 60,000	0.02%
Ramius Securities LLC**	\$ 850,000	0.28%
RJR Reynolds	\$ 107,000	0.04%
RCG Latitude Master Fund*	\$ 1,150,000	0.38%
Raytheon Master Pension Trust	\$ 640,000	0.21%
Rockhaven Fund	\$ 90,000	0.03%
SG Cowen Securities Inc.	\$ 5,250,000	1.75%
Sage Capital	\$ 2,450,000	0.81%
Salomon Brothers Asset Management Inc.	\$ 4,500,000	1.50%
San Diego City Retirement	\$ 899,000	0.30%
San Diego County Convertible	\$ 1,968,000	0.66%
Sanpaolo Asset Management	\$ 150,000	0.05%
Screen Actors Guild Pension Convertible	\$ 502,000	0.17%
Shell Pension Trust	\$ 498,000	0.17%
Silvercreek II Limited	\$12,788,000	4.26%
Silvercreek Limited Partnership	\$ 5,533,000	1.84%
Smithfield Trust Company	\$ 20,000	--
Southern Farm Bureau Life Insurance	\$ 675,000	0.23%
Starvest Combined Portfolio	\$ 850,000	0.28%
State Employees' Retirement Fund of the State of Delaware	\$ 1,115,000	0.37%
State of Connecticut Combined Investment Funds	\$ 2,435,000	0.81%
State of Oregon/SAIF Corporation	\$ 6,850,000	2.28%
State of Oregon -- Equity	\$ 4,550,000	1.52%
St. Albans Partners Ltd.	\$ 4,000,000	1.33%
St. Thomas Trading, Ltd.	\$ 2,897,000	0.96%
Syngenta AG	\$ 235,000	0.08%
Total Fina Elf Finance U.S.A. Inc.	\$ 250,000	0.08%
UBS AG London Branch	\$19,725,000	6.58%
Value Line Convertible Fund, Inc.	\$ 1,000,000	0.33%
Van Kampen Harbor Fund	\$ 5,000,000	1.67%
Vanguard Convertible Securities Fund, Inc.	\$ 5,915,000	1.97%
Wake Forest Convert ARB.....	\$ 123,000	0.04%
Wake Forest University	\$ 861,000	0.29%
Worldwide Transactions, Ltd.	\$ 134,000	0.04%
Writers Guild Convertible	\$ 294,000	0.10%

S-6

NAME	PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED	PERCENT OF THE NOTES OWNED
-----	-----	-----
Wyoming State Treasurer	\$1,002,000	0.33%
Zeneca AG Products Inc.	\$ 135,000	0.05%
Zeneca Holdings Trust	\$ 350,000	0.12%

* Holdings for these selling security holders are as of June 15, 2001.

** Holdings for this selling security holder are as of September 15, 2001.

None of the selling holders nor any of their affiliates, officers, directors or principal equity holders has held any position or office or has

Edgar Filing: L 3 COMMUNICATIONS HOLDINGS INC - Form 424B3

had any material relationship with us within the past three years.

Information concerning the selling holders may change from time to time and any changed information will be set forth in supplements to this prospectus if and when necessary. In addition, the conversion rate and therefore, the number of shares of common stock issuable upon conversion of the notes, is subject to adjustment under certain circumstances. Accordingly, the aggregate principal amount of notes and the number of shares of common stock into which the notes are convertible may increase or decrease.

S-7