

Edgar Filing: MFN FINANCIAL CORP - Form SC 13G/A

MFN FINANCIAL CORP  
Form SC 13G/A  
July 09, 2001

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

SCHEDULE 13G

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

MFN Financial Corporation  
(Name of Issuer)

Common Stock  
(Title and Class of Securities)

55272N104  
(CUSIP Number)

June 30, 2001  
(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 disclosures provided in a prior cover page.

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).

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- 1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

Principal Life Insurance Company

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)  
(a)  
(b)

- 3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Iowa

|   |   |                          |   |
|---|---|--------------------------|---|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 5 | SOLE VOTING POWER        | 0 |
|   | 6 | SHARED VOTING POWER      | 0 |
|   | 7 | SOLE DISPOSITIVE POWER   | 0 |
|   | 8 | SHARED DISPOSITIVE POWER | 0 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0

12 TYPE OF REPORTING PERSON (See Instructions)

IC

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

Principal Mutual Holding Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Iowa

|   |   |                          |   |
|---|---|--------------------------|---|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 5 | SOLE VOTING POWER        | 0 |
|   | 6 | SHARED VOTING POWER      | 0 |
|   | 7 | SOLE DISPOSITIVE POWER   | 0 |
|   | 8 | SHARED DISPOSITIVE POWER | 0 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0

12 TYPE OF REPORTING PERSON (See Instructions)

HC

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Item 1(a). Name of Issuer:

MFN Financial Corporation

Item 1(b). Address of Issuer's Principal Executive Offices:

100 Field Drive, Suite 340  
Lake Forest, IL 60045

Item 2(a). Name of Person Filing:

Principal Life Insurance Company  
Principal Mutual Holding Company

Item 2(b). Address of Principal Business Office, or, if None, Residence:

Principal Life Insurance Company  
711 High Street  
Des Moines, IA 50392-0088

Principal Mutual Holding Company  
711 High Street  
Des Moines, IA 50392-0088

Item 2(c). Citizenship:

Principal Life Insurance Company - State of Iowa  
Principal Mutual Holding Company - State of Iowa

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

Common Stock

Item 2(e). CUSIP Numbers:

55272N104

Item 3. If this statement is filed pursuant to section 240.13d-1(b) or 240.13d  
2(b) or (c), check whether the person filing is a:

(c)  Insurance company as defined in section 3(a)(19) of the Act  
(15 U.S.C. 78c)

(g)  A parent holding company or control person in accordance with  
section 240.13d-1(b)(1)(ii)(G)

Item 4. Ownership:

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(a) Amount Beneficially Owned

0 Shares Common Stock presently held by Principal Life Insurance Company

0 Shares Common Stock presently held by Principal Mutual Holding Company

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(b) Percent of Class

0.0 Principal Life Insurance Company

0.0 Principal Mutual Holding Company

(c) Number of shares as to which the person has:

(i) Sole Power to Vote or Direct the Vote

0 Principal Life Insurance Company

0 Principal Mutual Holding Company

(ii) Shared Power to Vote or Direct the Vote

0 Shares Common Stock presently held by Principal Life Insurance Company

0 Shares Common Stock presently held by Principal Mutual Holding Company

(iii) Sole Power to Dispose or to Direct the Disposition of

0 Principal Life Insurance Company

0 Principal Mutual Holding Company

(iv) Shared Power to Dispose or to Direct the Disposition of

0 Shares Common Stock presently held by Principal Life Insurance Company

0 Shares Common Stock presently held by Principal Mutual Holding Company

Item 5. Ownership of Five Percent or Less of a Class:

X

Item 6. Ownership of More than Five Percent on Behalf of Another Person

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

See Exhibit attached

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Item 8. Identification and Classification of Members of the Group

N/A

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Item 9. Notice of Dissolution of Group

N/A

Item 10(b). Certification

By signing below I certify, to the best of my knowledge and belief, the securities referred to above were not acquired and are held in the ordinary course of business and 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.

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.

Principal Life Insurance Company

By: INVISTA CAPITAL MANAGEMENT, LLC

By /s/ Tim Howald

Tim Howald, Chief Financial and Compliance Officer

Principal Mutual Holding Company

By: INVISTA CAPITAL MANAGEMENT, LLC

By /s/ Tim Howald

Tim Howald, Chief Financial and Compliance Officer

Dated Wednesday, February 14, 2001

EXHIBIT 99.1

Principal Life Insurance Company

Item 3 Classification:

(c) Insurance Company as defined in section 3(a)(19) of the Act  
(15 U.S.C. 78)