WAVELAND PARTNERS LP Form 4 August 10, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

		of the Investment		eany Act of 1940
[_]	Check box if no longer may continue. See Instr		on 16.	Form 4 or Form 5 obligations
1.	Name and Address of Rep	orting Person*		
	Waveland Capital Manage	ment, L.P. Clinche	er Cap	oital Corporation
	(Last)	(First)		(Middle)
	227 West Monroe, Suite 48			
		(Street)		
	Chicago			60606
	(City)	(State)		(Zip)
2.	Issuer Name and Ticker	or Trading Symbol		
	Heartland Partners, L.P	. (AMEX:HTL)		
3.	IRS Identification Numb	er of Reporting Pe	erson,	if an Entity (Voluntary)
4.	Statement for Month/Yea July 2001	r		
5.	If Amendment, Date of O	riginal (Month/Yea	ar)	
6.	Relationship of Reporti (Check all applicable)	ng Person to Issue	er	
	<pre>[_] Director [_] Officer (give titl</pre>	e below)	[X] [_]	10% Owner Other (specify below)

7. Individual or Joint/Group Fil:	Individual or Joint/Group Filing (Check applicable line)						
[_] Form filed by one Report: [X] Form filed by more than of							
			Page 1 of 4				
or Ber	Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1.	2. Transaction	3. Transaction Code (Instr. 8)	4. Securities Ac Disposed of ((Instr. 3, 4	D) and 5)	d 5)		
Title of Security (Instr. 3)	Date (mm/dd/yy)	Code V	- Amount	or (D)			
Class & Limited Destroyable Units	07/21/01		400		ė12 007E		
Class A Limited Partnership Units					\$13.9875		
Class A Limited Partnership Units							

⁽¹⁾ Units are held in an account for which Waveland Capital Management, L.P. serves as the investigated Capital Management, L.P. and Clincher Capital Corporation, its general partner, may be deemed ownership interest in such Units.

- (2) Units are beneficially owned by an entity of which Waveland Capital Management, L.P. is the Reporting Persons may be deemed to have an indirect beneficial ownership interest in such Un
- * If the Form is filed by more than one Reporting Person, see Instruction $4\,(b)\,(v)$.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Response)

(Over)

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FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	Price of	4. 3. Trans- act	action Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or	
Derivative	ative	(Month/	8)	4 and	5)	Date	Expira-		Number
Security	Secur-	Day/				Exer-			of
(Instr. 3)	ity	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares

Explanation of Responses:

WAVELAND Capital Management, L.P.

By: Clincher Capital Corporation, as general partner

/s/ David S. Richter

August 10, 2001

Date

**Signature of Reporting Person David S. Richter, President

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedure.

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ATTACHMENT

Pursuant to Rules 16a-1(a)(3) and 16a-3(j) of the Securities Exchange Act of 1934 and General Instruction 4(b)(v) of Form 4, the undersigned hereby execute this attachment as joint filers with respect to the foregoing Statement of Changes in Beneficial Ownership (Statement for July 2001) regarding certain Class A Limited Partnership Units of Heartland Partners, L.P. (AMEX: HTL):

WAVELAND CAPITAL MANAGEMENT, L.P. 227 West Monroe, Suite 4800 Chicago, Illinois 60606 By: Clincher Capital Corporation Its: General Partner

By: /s/ David S. Richter

David S. Richter, President

CLINCHER CAPITAL CORPORATION 227 West Monroe, Suite 4800 Chicago, Illinois 60606

By: /s/ David S. Richter

David S. Richter, President

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