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DUNES HOTELS & CASINOS INC
Form SC TO-T/A
April 04, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Final Amendment to
SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d) (1)
OR 13(e) (1) OF THE SECURITIES EXCHANGE ACT OF 1934

DUNES HOTELS AND CASINOS, INC.
(Name of Subject Company--Issuer)

| | |
|--|--|
| DUNES HOTELS AND CASINOS, INC. | ISSUER |
| GENERAL FINANCIAL SERVICES, INC. | BIDDER |
| GFS ACQUISITION COMPANY, INC. | BIDDER |
| STEVE K. MILLER | BIDDER |
| (Name of Filing Persons) | (Status) |
| COMMON STOCK, \$0.50 PAR VALUE | 265440 10 7 |
| SERIES B, \$7.50 CUMULATIVE PREFERRED STOCK, \$0.50 PAR VALUE | 265440 20 6 |
| (Title of Class of Securities) | (CUSIP Number of Class of Securities) |

Thomas Steele
8441 E. 32nd Street N.
Suite 200
Wichita, Kansas 67226
(316) 636-1070, Ext. 28
(Name, address and telephone number of persons authorized to receive
notices and communications on behalf of filing persons)

Copies to:

Patrick J. Respeliars
Morrison & Hecker L.L.P.
2600 Grand Avenue
Kansas City, Missouri 64108
(816) 691-2600

CALCULATION OF FILING FEE

Transaction valuation Amount of filing fee

\$5,382,640 (1) \$1,077 (2)

- (1) Estimated for purposes of calculating the amount of the filing fee only. The amount assumes the purchase of all outstanding shares of the Dunes Hotel and Casinos, Inc.'s Common Stock, \$0.50 par value, at \$1.00 per common share, and Series B, \$7.50 Cumulative Preferred Stock, \$0.50 par value, at \$30.00 per preferred share, in accordance with terms of the Offer described herein. The amount of the filing fee was calculated

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in accordance with Rule 0-11(d) under the Securities Exchange Act of 1934.

(2) Previously paid.

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.

Amount Previously Paid:
Form or Registration No.:
Filing Party:
Date Filed:

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.

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:

2

This Final Amendment amends and supplements the Tender Offer Statement on Schedule TO, as amended (this "Statement"), relating to a tender offer by Dunes Hotels and Casinos, Inc., a New York corporation (the "Company"), to purchase all of the outstanding shares of its Common Stock, \$0.50 par value per share (the "Common Shares"), and its Series B, \$7.50 Cumulative Preferred Stock, \$0.50 par value per share (the "Preferred Shares"), tendered pursuant to the tender offer at a purchase price of \$1.00 per Common Share and \$30.00 per Preferred Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated October 31, 2000 and the Supplement thereto dated December 21, 2000 (collectively, the "Offer to Purchase") and in the related Letters of Transmittal, copies of which are attached hereto as Exhibits (A)(1), (A)(2), (A)(7) and (A)(3) (which together with any amendments or supplements thereto, collectively constitute the "Offer"). General Financial Services, Inc., GFS Acquisition Company, Inc. and Steve K. Miller are "bidders" within the meaning of Rule 14d-1(g)(2) with respect to the offer. The term "Share" means a share of either the Common Shares or the Preferred Shares, as applicable.

ITEM 8: INTEREST IN SECURITIES OF THE SUBJECT COMPANY

Items 8 and 11 of the Schedule TO is hereby amended by adding the

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following language:

At 4:00 p.m., Central Time on Friday, March 16, 2001, the subsequent offering period for the Preferred Shares expired. Based on information provided by the Depositary, 221 Preferred Shares were validly tendered and not withdrawn during the subsequent offering period and all validly tendered and not withdrawn shares were accepted, payment for which will be made promptly.

As a result of the Offer, the Dunes acquired 427,563 Common Shares (representing 8.4% of the outstanding Common Shares) and 1,075 Preferred Shares (representing 11.2% of the Preferred Shares). The tendered shares will be cancelled and as a result, Steve K. Miller, indirectly through General Financial Services, Inc. and GFS Acquisition Company, Inc., will own 85.8% of the Common Shares and 1.4% of the Preferred Shares.

As of March 30, 2001, shareholders who claim to have lost their stock certificates have submitted letters of transmittal for 82 Preferred Shares and 18,100 Common Shares. The Company has agreed to accept such tendered shares if the shareholders satisfy the transfer agent's requirement for delivery of a lost stock affidavit and the payment of a transfer service fee. These shares are not included in the above numbers or percentages

3

SIGNATURE

After due inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 2, 2001

DUNES HOTELS AND CASINOS, INC.

By: /s/ Steve K. Miller

Name: Steve K. Miller
Title: President

GENERAL FINANCIAL SERVICES, INC.

By: /s/ Steve K. Miller

Name: Steve K. Miller
Title: President

GFS ACQUISITION COMPANY, INC.

By: /s/ Steve K. Miller

Name: Steve K. Miller
Title: President

/s/ Steve K. Miller

Steve K. Miller

