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SYMS SY
Form SC 13D/A
June 26, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULE
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No. 5)*

Syms Corp

(Name of Issuer)

Common Stock, par value \$0.05 per share

(Title of Class of Securities)

871551107

(CUSIP Number)

Marcy Syms
c/o Syms Corp
Syms Way
Secaucus, New Jersey 07094
(201) 902-9600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 28, 2003

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box
[]

* 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 (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Sy Syms

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER
SHARES 6,046,383

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 6,046,383

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,046,383

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

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

39.2%

14 TYPE OF REPORTING PERSON

IN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

The Sy Syms Revocable Living Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

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3	SEC USE ONLY
4	SOURCE OF FUNDS OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) []
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States
7	SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8	SHARED VOTING POWER
9	SOLE DISPOSITIVE POWER
10	SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,046,383
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 39.2%
14	TYPE OF REPORTING PERSON OO

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Item 1 Security and Issuer.

Item 1 of the Statement is hereby amended and supplemented by adding the following:

This Amendment No. 5 to the Schedule 13D amends the Schedule 13D filed on August 30, 1995, as amended by Amendment No. 1 to the Schedule 13D, dated October 30, 1995, as amended by Amendment No. 2 to the Schedule 13D, dated January 5, 1996, as amended by Amendment No. 3 to the

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Schedule 13D, dated December 31, 1996, as amended by Amendment No. 4 to the Schedule 13D, dated April 11, 2000 (the "Statement"), in connection with the ownership of the Common Stock, \$0.05 par value per share (the "Common Stock"), of Syms Corp, a New Jersey corporation (the "Company"), with its principal executive offices at Syms Way, Secaucus, New Jersey 07094. Other than as set forth below, to the best knowledge of Sy Syms and The Sy Syms Revocable Living Trust, there has been no material change in the information set forth in response to Items 2 and 6 of the Statement, as amended. Accordingly, those Items are omitted from this Amendment No. 5.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Statement is hereby amended and supplemented by adding the following:

In exchange for the transfer by Stanley Blacker, Inc. ("Stanley Blacker") to the Company of all of the assets of Stanley Blacker, the Company, among other things, issued to Stanley Blacker 44,138 shares of the Company's Common Stock, which shares were distributed on May 1, 2002 by Stanley Blacker to its sole shareholder, The Sy Syms Revocable Living Trust. The transaction is described in greater detail in Item 4 hereof.

Item 4. Purpose of Transaction.

Item 4 of the Statement is hereby amended and supplemented by adding the following:

Pursuant to the terms of an Agreement and Plan of Reorganization, dated as of May 1, 2002 (the "Agreement"), between Stanley Blacker and the Company, the Company acquired all of the assets of Stanley Blacker. In exchange for the transfer by Stanley Blacker to the Company of all of the assets of Stanley Blacker, the Company (i) issued 44,138 shares of the Company's Common Stock in the name of Stanley Blacker, (ii) paid to Stanley Blacker \$250,000 and (iii) assumed a note payable by Stanley Blacker to Fleet National Bank in the principal amount of \$1,655,000 together with interest thereon of approximately \$11,355.14, which note was paid in full by the Company. On May 1, 2002, Stanley Blacker distributed to its sole shareholder, The Sy Syms Revocable Living Trust, the 44,138 shares of the Company's Common Stock. A copy of the Agreement was filed as Exhibit 10.46 to the Company's annual report on Form 10-K, filed on May 23, 2002, and such Agreement is incorporated by reference herein.

On February 28, 2003, Mr. Syms transferred to Laura Merns 229,262 shares of the Company's Common Stock held in trust by Mr. Syms for the benefit of Laura Merns.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Statement is hereby amended and supplemented by adding the following:

5(a) Based on 15,440,478 shares of the Company's Common Stock outstanding as of May 5, 2003 (as set forth in the Company's Annual Report on Form 10-K for the fiscal year ended March 1, 2003), the reporting persons beneficially own 6,046,383 shares of the

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Company's Common Stock representing 39.2% of the issued and outstanding shares of the Company's Common Stock.

5(b) Of such 6,046,383 shares of Common Stock, (i) 6,046,283 shares are held by the Sy Syms Revocable Living Trust, of which Mr. Syms has the sole voting and dispositive power over such Common Stock, and (ii) 100 shares are held by Sy Syms as custodian for Jillian E. Merns.

5(c) Not applicable.

5(d) Not applicable.

5(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

Agreement and Plan of Reorganization, dated as of May 1, 2002, between Stanley Blacker, Inc. and Syms Corp (previously filed as an exhibit to Syms Corp's Form 10-K for the fiscal year ended March 2, 2002).

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Signatures

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.

/s/ Sy Syms

Sy Syms

/s/ Sy Syms

Sy Syms, trustee under The Sy Syms Revocable Living Trust, dated March 27, 1989, as amended

Dated: June 26, 2003