

US INDUSTRIES INC /DE
Form SC 13G
July 02, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

U.S. INDUSTRIES, INC.
(Name of Issuer)

Common Stock, \$.01 Par Value
(Title of Class of Securities)

912080108
(CUSIP Number)

June 24, 2002
(Date of event which requires filing 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 the disclosures provided in
a prior cover page.

The information required in the remainder of this cover page shall
not be deemed to the "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).

SCHEDULE 13G

1
NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

GDK, Inc.

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) n/a

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(b) X
3
SEC USE ONLY

4
SOURCE OF FUNDS*

WC

5
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6
CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF
SHARES

7
SOLE VOTING POWER
0

BENEFICIALLY
OWNED BY

8
SHARED VOTING POWER
2,283,600
EACH
REPORTING

9
SOLE DISPOSITIVE POWER

0
PERSON
WITH

10 7
SHARED DISPOSITIVE POWER
2,283,600

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,283,600

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

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

3.1%

14
TYPE OF REPORTING PERSON*

CO
*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

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1
NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton International Limited

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) n/a
(b) X

3
SEC USE ONLY

4
SOURCE OF FUNDS*

WC

5
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6
CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF
SHARES

7
SOLE VOTING POWER
0
BENEFICIALLY
OWNED BY

8
SHARED VOTING POWER
916,030
EACH
REPORTING

9
SOLE DISPOSITIVE POWER

0
PERSON
WITH

10 7
SHARED DISPOSITIVE POWER
916,030

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

916,030

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

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

1.3%

14
TYPE OF REPORTING PERSON*

CO

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SCHEDULE 13G

1

NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth LLC 22-3682580

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

3

SEC USE ONLY

4

SOURCE OF FUNDS*

WC

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

SHARES

7

SOLE VOTING POWER

0

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

99,090

EACH

REPORTING

9

SOLE DISPOSITIVE POWER

0

PERSON

WITH

10

SHARED DISPOSITIVE POWER

99,090

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

99,090

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

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14
TYPE OF REPORTING PERSON*

OO
*SEE INSTRUCTIONS BEFORE FILLING OUT!

1
NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth (BVI) Ltd.

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) n/a
(b) X

3
SEC USE ONLY

4
SOURCE OF FUNDS*

WC

5
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6
CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF
SHARES

7 7
SOLE VOTING POWER

0
BENEFICIALLY
OWNED BY

8
SHARED VOTING POWER
451,480
EACH
REPORTING

9
SOLE DISPOSITIVE POWER

0
PERSON
WITH

10
SHARED DISPOSITIVE POWER
451,480

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

451,480

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

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

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0.6%

14
TYPE OF REPORTING PERSON*

CO
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1
NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Caxton Associates, L.L.C. 22-3430173

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) n/a
(b) X

3
SEC USE ONLY

4
SOURCE OF FUNDS*

n/a

5
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) n/a

6
CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF
SHARES

7
SOLE VOTING POWER

0
BENEFICIALLY
OWNED BY

8
SHARED VOTING POWER

3,750,200
EACH
REPORTING

9
SOLE DISPOSITIVE POWER

0
PERSON
WITH

10
SHARED DISPOSITIVE POWER
3,750,200

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,750,200

12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* o

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

5.1%

14
TYPE OF REPORTING PERSON*

OO
*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1
NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Bruce S. Kovner

2
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

3
SEC USE ONLY

4
SOURCE OF FUNDS*

n/a

5
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6
CITIZENSHIP OR PLACE OF ORGANIZATION

United States
NUMBER OF
SHARES

7
SOLE VOTING POWER

0
BENEFICIALLY
OWNED BY

8
SHARED VOTING POWER

3,750,200

EACH
REPORTING

9
SOLE DISPOSITIVE POWER

0
PERSON
WITH

10
SHARED DISPOSITIVE POWER

3,750,200

11

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,750,200

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1%

14

TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1

NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Daniel Lascano 564-04-9941

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

3

SEC USE ONLY

4

SOURCE OF FUNDS*

PF

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) n/a

6

CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF

SHARES

7

SOLE VOTING POWER

10,000

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

0

EACH

REPORTING

9

SOLE DISPOSITIVE POWER

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10,000
PERSON
WITH

10
SHARED DISPOSITIVE POWER
0

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000

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

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

..0%

14
TYPE OF REPORTING PERSON*

IN
*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:
U.S. Industries, Inc.

Item 1 (b). Address of Issuer's Principal Executive Offices:
101 Wood Avenue South
Iselin, NJ 08830

Item 2 (a). Name of Person Filing:
(i) GDK, Inc. ("GDK")
(ii) Caxton International Limited ("Caxton International")
(iii) Caxton Equity Growth LLC ("Caxton Equity Growth")
(iv) Caxton Equity Growth (BVI) Ltd. ("Caxton Equity Growth (BVI)")
(v) Caxton Associates, L.L.C. ("Caxton Associates"). Caxton Associates is the trading advisor to GDK, Caxton International and Caxton Equity Growth (BVI), and the manager of Caxton Equity Growth (together with GDK, Caxton International, Caxton Equity Growth and Caxton Equity Growth (BVI) the "Caxton Accounts") and as such, has voting and dispositive power with respect to the investments of the Caxton Accounts.
(vi) Mr. Bruce S. Kovner. Mr. Kovner is the Chairman of Caxton Associates and the sole shareholder of Caxton Corporation, the manager and majority owner of Caxton Associates. As a result of the foregoing, Mr. Kovner may be deemed beneficially to own the securities of the Issuer owned by the Caxton Accounts.
(vii) Mr. Dan Lascano. Mr. Lascano is a Vice President and equity Trader of Caxton Associates.

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

(i) The address of GDK is c/o Prime Management Limited, Mechanics Building, 12 Church Street, Hamilton HM11, Bermuda.

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- (ii) The address of Caxton International is c/o Prime Management Limited, Mechanics Building, 12 Church Street, Hamilton HM11, Bermuda.
- (iii) The address of Caxton Equity Growth is c/o Caxton Associates, Princeton Plaza, Building 2, 731 Alexander Road, Princeton, NJ 08540.
- (iv) The address of Caxton Equity Growth (BVI) is c/o Prime Management Limited, Mechanics Building, 12 Church Street, Hamilton HM11, Bermuda.
- (v) The address of Caxton Associates is Princeton Plaza, Building 2, 731 Alexander Road, Princeton, NJ 08540.
- (vi) The business address of Mr. Kovner is 667 Madison Avenue, New York, NY 10021.
- (vii) The business address of Mr. Lascano is 667 Madison Avenue, New York, NY 10021.

Item 2 (c). Citizenship:

- (i) GDK is a British Virgin Islands corporation.
- (ii) Caxton International is a British Virgin Islands Corporation.
- (iii) Caxton Equity Growth is a Delaware limited liability company.
- (iv) Caxton Equity Growth (BVI) is a British Virgin Islands Corporation.
- (v) Caxton Associates is a Delaware limited liability company.
- (vi) Mr. Kovner is a United States citizen.
- (vii) Mr. Lascano is a United States citizen.

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

Item 2 (e). CUSIP No: 912080108

Item 3. If this statement is filed pursuant to Sec.
240.13d-1(b) or 240.13d-2(b) or (c),
check whether the person filing is a:
Not applicable.

Item 4. Ownership

(a) Amount beneficially owned:

- (i) The amount of shares of Common Stock beneficially owned by GDK is 2,283,600.
- (ii) The amount of shares of Common Stock beneficially owned by Caxton International is 916,030.
- (iii) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth is 99,090.
- (iv) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth (BVI) is 451,480.
- (v) The amount of shares of Common Stock considered to be beneficially owned by Caxton Associates by reason of its voting and dispositive powers is 3,750,200.
- (vi) Mr. Kovner, by reason of being Chairman of Caxton Associates and the sole shareholder of Caxton Corporation, the manager and majority owner of Caxton Associates, may also be deemed to beneficially own such shares.
- (vii) The amount of shares of Common Stock beneficially owned by Mr. Lascano is 10,000.

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(b) Percent of Class:

- (i) GDK beneficially owns 3.1% of the Class of Common Stock.
- (ii) Caxton International beneficially owns 1.3% of the Class of Common Stock.
- (iii) Caxton Equity Growth beneficially 0.1% owns of the Class of Common Stock.
- (iv) Caxton Equity Growth (BVI) beneficially owns .6% of the Class of Common Stock.
- (v) Caxton Associates is deemed to beneficially own 5.1% of the class of Common Stock.
- (vi) Mr. Kovner is deemed to beneficially own 5.1% of the Class of Common Stock.
- (vii) Mr. Lascano beneficially owns 0.0% of the Class of Common Stock.

(c)

Number of shares as to which GDK has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 2,283,600
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 2,283,600

Number of shares as to which Caxton International has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 916,030
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 916,030

Number of shares as to which Caxton Equity Growth has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 99,090
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 99,090

Number of shares as to which Caxton Equity Growth (BVI) has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 451,480
- (iii) Sole power to dispose or to direct the disposition: 0
- (iv) Shared power to dispose or to direct the disposition of: 451,480

Number of shares as to which Caxton Associates has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 3,750,200
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 3,750,200

Number of shares as to which Mr. Kovner has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 3,750,200
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 3,750,200

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Number of shares as to which Mr. Lascano has:

- (i) Sole power to vote or to direct the vote: 10,000
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 10,000
- (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.
Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Reported on the Parent Holding Company.
Not Applicable.

Item 8. Identification and Classification of Members of the Group.

See Item 2(a) contained herein.

Item 9. Notice of Dissolution of Group.
Not Applicable.

Item 10. Certification.

By signing below, each of the reporting persons hereby certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such 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 the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

July 2, 2002

GDK, INC.

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President and Treasurer

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By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Vice President and Secretary

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President and Treasurer

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Vice President and Secretary

CAXTON EQUITY GROWTH (BVI) Ltd.

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein
Name: Scott B. Bernstein
Title: Secretary, Caxton Associates, L.L.C., Manager

CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B. Bernstein
Name: Scott B. Bernstein
Title: Secretary

/s/Bruce S. Kovner
Bruce S. Kovner, by Scott B. Bernstein as
Attorney-in-Fact

/s/Dan Lascano
Dan Lascano

Certification

The undersigned hereby certifies that the shares of U.S. Industries, Inc. purchased on behalf of GDK, Inc., Caxton International Limited, Caxton Equity Growth (BVI) Ltd., Caxton Equity Growth LLC and the

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shares owned by Mr. Lascano personally were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

/s/Andy Waldman
Andy Waldman

/s/Kurt Feuerman
Kurt Feuerman

/s/Dan Lascano
Dan Lascano

Date: July 2, 2002

JOINT ACQUISITION STATEMENT

PURSUANT TO RULE 13d-1(k) (1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: July 2, 2002

GDK, INC.

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President & Treasurer

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Vice President & Secretary

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President & Treasurer

By:/s/Maxwell Quin
Name: Maxwell Quin

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Title: Vice President & Secretary

CAXTON EQUITY GROWTH (BVI) Ltd.

By:/s/Joseph Kelly

Name: Joseph Kelly

Title: Vice President

By:/s/Maxwell Quin

Name: Maxwell Quin

Title: Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein

Name: Scott B. Bernstein

Title: Secretary, Caxton
Associates, L.L.C., Manager

CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B Bernstein

Name: Scott B. Bernstein

Title: Secretary

/s/Bruce S. Kovner

Bruce S. Kovner, by Scott B.
Bernstein as Attorney-in-Fact

/s/Dan Lascano

Dan Lascano