

Edgar Filing: AER ENERGY RESOURCES INC /GA - Form SC 13D/A

AER ENERGY RESOURCES INC /GA
Form SC 13D/A
May 08, 2002

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

SCHEDULE 13D
(AMENDMENT NO. 9) *
Under the Securities Exchange Act of 1934

AER Energy Resources, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

Common Stock: 000944 10 8

(CUSIP Number)

Mark D. Kaufman, Esq.
Sutherland Asbill & Brennan LLP
999 Peachtree Street, N.E.
Atlanta, Georgia 30309-3996
(404) 853-8107

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

April 22, 2002

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*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). The Exhibit Index is located immediately following page 39 of this filing.

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SCHEDULE 13D

CUSIP No. 000944 10 8

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

JON A. LINDSETH

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (D) OR 2 (E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF	7	SOLE VOTING POWER
SHARES		36,667,654

BENEFICIALLY

OWNED BY	8	SHARED VOTING POWER
EACH		

REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		36,667,654

WITH	10	SHARED DISPOSITIVE POWER
------	----	--------------------------

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,667,654

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

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

66.0%

14 TYPE OF REPORTING PERSON*

IN

SCHEDULE 13D

CUSIP No. 000944 10 8

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
THE KINDT-COLLINS COMPANY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (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) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES 212,994
BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

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EACH -----
REPORTING 9 SOLE DISPOSITIVE POWER
PERSON 212,994

WITH
10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
212,994

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.8%

14 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13D

CUSIP No. 000944 10 8

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*
N/A

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (D) OR 2 (E)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

OHIO

NUMBER OF 7 SOLE VOTING POWER

SHARES 3,189,915

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON 3,189,915

WITH

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,189,915

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

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

12.5%

14 TYPE OF REPORTING PERSON*

PN

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

ELMWOOD PARTNERS II

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) ☐
(B) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF/BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(D) OR 2(E) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

OHIO

NUMBER OF 7 SOLE VOTING POWER
SHARES 33,113,515

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON 33,113,515

WITH

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

33,113,515

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

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

60.0%

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14 TYPE OF REPORTING PERSON*

PN

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

BATTERY PARTNERS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (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) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES 121,230

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER
EACH

REPORTING 9 SOLE DISPOSITIVE POWER
PERSON 121,230

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WITH

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

121,230

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

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

0.5%

14 TYPE OF REPORTING PERSON*

PN

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CUSIP No. 000944 10 8

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1 NAME OF REPORTING PERSON

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

JON A. LINDSETH, TRUSTEE UNDER JON A. LINDSETH TRUST AGREEMENT DATED
APRIL 25, 1986, AS MODIFIED

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

(A) []

(B) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(D) OR 2(E)

[]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF 7 SOLE VOTING POWER

SHARES 36,424,660

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

EACH

REPORTING 9 SOLE DISPOSITIVE POWER

PERSON 36,424,660

WITH

10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

36,424,660

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

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

65.7%

14 TYPE OF REPORTING PERSON*

OO

Item 1. SECURITY AND ISSUER.

The equity securities to which this Amendment No. 9 ("Amendment No. 9") to Schedule 13D relates are shares of common stock, no par value (the "Common Stock"), of AER Energy Resources, Inc., a Georgia corporation ("AER Energy"). The address of AER Energy's principal executive office is 4600 Highlands Parkway, Suite G, Smyrna, Georgia 30082.

Item 2. IDENTITY AND BACKGROUND.

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(a)-(c) The persons filing this Amendment No. 9 (collectively, the "Reporting Persons") are Jon A. Lindseth ("Mr. Lindseth"), Jon A. Lindseth, Trustee, under the Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified (the "Trustee", with the Ohio trust created under such agreement referred to as the "Trust"), The Kindt-Collins Company, a Delaware corporation ("Kindt-Collins"), and Elmwood Partners II ("Elmwood"), Battery Partners ("Battery Partners") and AER Partners ("AER Partners"), all Ohio partnerships. Mr. Lindseth is the Trustee of the Trust, the Chairman of the Board of Directors of Kindt-Collins and the Managing Partner of each of AER Partners, Battery Partners and Elmwood.

Amendment No. 9 is being filed pursuant to Exchange Act Rules 13d-1(k)(1) and 13d-2 to report the purchase on April 22, 2002 by Elmwood of 100,000 shares of Series E Convertible Preferred Stock (the "Series E Preferred Stock") and a warrant (the "Warrant") to purchase up to 1,851,852 shares of Common Stock.

In addition, certain adjustments to the number of shares of Common Stock beneficially owned by the Reporting Persons and their respective percentages of Common Stock beneficially owned have been made to reflect the application of automatic changes in the conversion rate of shares of Series A Convertible Preferred Stock, no par value (the "Series A Preferred Stock"), Series B Convertible Preferred Stock, no par value (the "Series B Preferred Stock"), and Series D Convertible Preferred Stock, no par value (the "Series D Preferred Stock"), owned by them pursuant to the anti-dilution provisions of such securities.

THE TRUST:

The Trust is a revocable trust created to manage and invest certain assets for the benefit of Mr. Lindseth (and to transfer such assets upon his death to specified beneficiaries). The

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principal business address of the Trustee is Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified, c/o The Kindt-Collins Company, 12651 Elmwood Avenue, Cleveland, Ohio 44111.

Each of Elmwood, Battery Partners and AER Partners are investment partnerships which are composed of substantially the same partners. The principal place of business and principal office of Elmwood, Battery Partners and AER Partners is 12651 Elmwood Avenue, Cleveland, Ohio 44111.

KINDT-COLLINS:

Kindt-Collins is engaged in the business of manufacturing and distributing products for use in the metal casting industry, including industrial grade wax, aluminum casting patterns, and related abrasives, plastics and lumber. The principal place of business and principal office of Kindt-Collins is located at 12651 Elmwood Avenue, Cleveland, Ohio 44111.

The following tables set forth certain information as to the executive officers and directors of Kindt-Collins and the general partners of AER Partners and Elmwood, including their business addresses and principal occupations.

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Name and Business Address -----	Position with Kindt-Collins and Principal Occupation -----
Jon A. Lindseth The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, OH 44111	Chairman of the Board and Treasurer
Leo L. Kovachic The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, OH 44111	Director and President
Joseph D. Sullivan Calfee, Halter & Griswold 1800 Society Building Cleveland, OH 44114	Director and Secretary; Partner, Calfee, Halter, & Griswold

AER PARTNERS:

Although AER Partners is organized as a general partnership, the partnership agreement delegates the authority to vote and decide the disposition of any securities owned by

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the partnership to either of Mr. Lindseth (individually or as the Trustee) and his son, Mr. Steven W. Lindseth (as trustee), as co-Managing Partners. As a practical matter, Mr. Lindseth acts as the Managing Partner of AER Partners. Certain information regarding the general partners of AER Partners is set forth below.

Name and Business Address -----	Position with Partnership and Principal Occupation -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified c/o Jon A. Lindseth The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, Ohio 44111	Managing Partner; Mr. Lindseth is Chairman of the Board and Treasurer, Kindt-Collins
Virginia M. Lindseth (spouse of Jon A. Lindseth), Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified 46155 Fairmount Boulevard Hunting Valley, OH 44022	Partner

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Andrew M. Lindseth
ImageScan, Inc.
Suite 109
103 Carnegie Center
Princeton, NJ 08540

Partner; Chairman of the
Board, ImageScan, Inc.

Steven W. Lindseth, Trustee
under Steven W. Lindseth Trust
Agreement dated March 1, 1989,
as modified
Compliant, LLC
4543 Taylor Lane
Warrensville Heights, OH 44128

Partner; Steven W. Lindseth
is President, Compliant, LLC
and Director, Nextec
Applications, Inc.

Karen L. Parker, Trustee
under Karen L. Parker
Declaration of Trust dated
March 3, 1990, as modified
240 Old Green Bay Road
Glencoe, IL 60022

Partner

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Peter L. Lindseth, Trustee
under Peter L. Lindseth
Declaration of Trust
dated May 12, 1994
University of Connecticut School
of Law
65 Elizabeth Street
Hartford, CT 06105-2290

Partner; Peter L. Lindseth is
an associate professor at
University of Connecticut
School of Law.

Sullivan Family Limited
Partnership
c/o Joseph D. Sullivan
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan and his
spouse, Sandra H. Sullivan,
are the general partners of
the Sullivan Family Limited
Partnership.

Joseph D. Sullivan Trustee
UAW Mary M. Sullivan dtd
December 24, 1975
c/o Joseph D. Sullivan
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Louise A. Phillips, Successor
Trustee under Fletcher Family
Revocable Living Trust
Agreement dated February 20,
1992
7 Warwick Lane
Rocky River, OH 44116

Partner

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Mary E. Gail Trust	Partner
c/o Louise A. Phillips, Trustee	
7 Warwick Lane	
Rocky River, OH 44116	

Ann M. Rich Trust	Partner
c/o Louise A. Phillips, Trustee	
7 Warwick Lane	
Rocky River, OH 44116	

Susan K. Salo Trust	Partner
c/o Louise A. Phillips, Trustee	
7 Warwick Lane	
Rocky River, OH 44116	

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Louise I. Palmer Trust	Partner
c/o Louise A. Phillips, Trustee	
7 Warwick Lane	
Rocky River, OH 44116	

Edvins Auzenbergs, Trustee	Partner; Mr. Auzenbergs is
Under Edvins Auzenbergs	retired.
Declaration of Trust	
dated August 11, 1995	
23301 Wingfoot Drive	
Westlake, OH 44145-4380	

Leo L. Kovachic	Partner; President,
The Kindt-Collins Company	Kindt-Collins
12651 Elmwood Avenue	
Cleveland, OH 44111	

Leonard A. Principe	Partner; Sales Manager,
The Kindt-Collins Company	Kindt-Collins
12651 Elmwood Avenue	
Cleveland, OH 44111	

BATTERY PARTNERS:

Although Battery Partners is organized as a general partnership, the partnership agreement delegates the authority to vote and decide the disposition of any securities owned by the partnership to either of Mr. Lindseth (individually or as the Trustee) and his son, Mr. Steven W. Lindseth (as trustee), as co-Managing Partners. As a practical matter, Mr. Lindseth acts as the Managing Partner of Battery Partners. Certain information regarding the general partners of Battery Partners is set forth below.

Name and Business Address	Position with Partnership
-----	-----

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Jon A. Lindseth, Trustee
under Jon A. Lindseth Trust
Agreement dated April 25,
1986, as modified
c/o Jon A. Lindseth
The Kindt-Collins Company
12651 Elmwood Avenue
Cleveland, Ohio 44111

Managing Partner; Mr. Lindseth
is Chairman of the Board
and Treasurer, Kindt-Collins

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Virginia M. Lindseth (spouse
of Jon A. Lindseth), Trustee
under Virginia M. Lindseth
Trust Agreement dated April 25,
1986, as modified
46155 Fairmount Boulevard
Hunting Valley, OH 44022

Partner

Andrew M. Lindseth
ImageScan, Inc.
Suite 109
103 Carnegie Center
Princeton, NJ 08540

Partner; Chairman of the
Board, ImageScan, Inc.

Steven W. Lindseth, Trustee
under Steven W. Lindseth Trust
Agreement dated March 1, 1989,
as modified
Compliant, LLC
4543 Taylor Lane
Warrensville Heights, OH 44128

Partner; Steven W. Lindseth
is President, Compliant, LLC
and Director, Nextec
Applications, Inc.

Sharon H. Lindseth (spouse of
Steven W. Lindseth)
1820 County Line Road
Gates Mills, OH 44040

Partner

Karen L. Parker, Trustee
under Karen L. Parker
Declaration of Trust dated
March 3, 1990, as modified
240 Old Green Bay Road
Glencoe, IL 60022

Partner

Stephen C. Parker (spouse of
Karen L. Parker)
240 Old Green Bay Road
Glencoe, IL 60022

Partner

Peter L. Lindseth, Trustee
under Peter L. Lindseth
Declaration of Trust,
dated May 12, 1994

Partner; Peter L. Lindseth is
an associate professor at the
University of Connecticut
School of Law.

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University of Connecticut
School of Law
65 Elizabeth Street
Hartford, CT 06105-2290

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Joseph D. Sullivan, Trustee
UAW Mary M. Sullivan dtd
December 24, 1975
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Joseph D. Sullivan, Trustee
for Stephanie D. Sullivan
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Joseph D. Sullivan, Trustee
for Laura W. Sullivan
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Joseph D. Sullivan, Trustee
for M. Hannah Sullivan
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Joseph D. Sullivan, Trustee
for J. D. Sullivan, Jr.
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Louise A. Phillips, Successor
Trustee under Fletcher Family
Revocable Living Trust
Agreement dated February 20,
1992
7 Warwick Lane
Rocky River, OH 44116

Partner

Mary E. Gail Trust
c/o Louise A. Phillips, Trustee
7 Warwick Lane
Rocky River, OH 44116

Partner

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Ann M. Rich 15 Warwick Lane Rocky River, OH 44116	Partner
Susan K. Salo 1 Windsor Court Rocky River, OH 44116	Partner
Louise I. Palmer Main Street Beckett, MA 01223	Partner
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995 23301 Wingfoot Drive Westlake, OH 44145-4380	Partner; Mr. Auzenbergs is retired.
Leo L. Kovachic The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, OH 44111	Partner; President, Kindt-Collins
Leonard A. Principe The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, OH 44111	Partner; Sales Manager, Kindt-Collins
John M. Trenary 7320 Tamarisk Drive Fort Collins, CO 80525-9195	Partner
Patricia R. Westbrook 1082 Baliff Court Atlanta, GA 30319	Partner
Lisa A. Martina Trust 276 Riverside Drive #10D New York, NY 10025	Partner
Janice M. Trenary 5746 Crestwood Drive Fort Collins, CO 80525	Partner

ELMWOOD:

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Although Elmwood is organized as a general partnership, the partnership agreement delegates the authority to vote and decide the disposition of any securities owned by the partnership to either of Mr. Lindseth (individually or as the Trustee) and his son, Mr. Steven W. Lindseth (as trustee), as co-Managing Partners. As a practical matter, Mr. Lindseth acts as the Managing Partner of Elmwood. Certain information regarding the general

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partners of Elmwood is set forth below.

Name and Business Address -----	Position with Partnership and Principal Occupation -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified c/o Jon A. Lindseth The Kindt-Collins Company 12651 Elmwood Avenue Cleveland, Ohio 44111	Managing Partner; Mr. Lindseth is Chairman of the Board and Treasurer, Kindt-Collins.
Virginia M. Lindseth (spouse of Jon A. Lindseth), Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified 46155 Fairmount Boulevard Hunting Valley, OH 44022	Partner
Andrew M. Lindseth ImageScan, Inc. Suite 109 103 Carnegie Center Princeton, NJ 08540	Partner; Chairman of the Board, ImageScan, Inc.
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified Compliant, LLC 4543 Taylor Lane Warrensville Heights, OH 44128	Partner; Steven W. Lindseth is President, Compliant, LLC and Director, Nextec Applications, Inc.
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified 240 Old Green Bay Glencoe, IL 60022	Partner

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Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994 University of Connecticut School of Law 65 Elizabeth Street Hartford, CT 06105-2290	Partner; Peter L. Lindseth is an associate professor at the University of Connecticut School of Law.
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Joseph D. Sullivan, Trustee
under Joseph D. Sullivan
Declaration of Trust dated
April 7, 1984, as modified
Calfee, Halter & Griswold
1800 Society Building
Cleveland, OH 44114

Partner; Mr. Sullivan is a
partner of Calfee, Halter &
Griswold.

Sandra H. Sullivan (spouse of
Joseph D. Sullivan), Trustee
under Sandra H. Sullivan
Declaration of Trust dated
April 7, 1984, as modified
9040 Little Mountain Road
Kirtland Hills, Ohio 44060

Partner

Louise A. Phillips, Successor
Trustee under Fletcher Family
Revocable Living Trust
Agreement dated February 20,
1992
7 Warwick Lane
Rocky River, OH 44116

Partner

Edvins Auzenbergs, Trustee
under Edvins Auzenbergs
Declaration of Trust dated
August 11, 1995
23301 Wingfoot Drive
Westlake, OH 44145-4380

Partner; Mr. Auzenbergs is
retired.

Leo L. Kovachic
The Kindt-Collins Company
12651 Elmwood Avenue
Cleveland, OH 44111

Partner; President,
Kindt-Collins

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Leonard A. Principe
The Kindt-Collins Company
12651 Elmwood Avenue
Cleveland, OH 44111

Partner; Sales Manager,
Kindt-Collins

In addition to serving as Chairman of the Board and Treasurer of Kindt-Collins and Managing Partner of each of AER Partners, Battery Partners and Elmwood, Mr. Lindseth serves as the Chairman of the Board of AER Energy, as well as the Chairman of the Boards of each of Hines Flask Company and Shanafelt Manufacturing Company, both of which serve the metal casting industry, Compliant, LLC, a limited liability company developing and marketing consumer products, and as a director of Nextec Applications, Inc., a company formed to develop products utilizing fabric coating technology. The principal business addresses of each of these organizations (other than AER Energy) are as follows:

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Hines Flask Company
3431 West 140th Street
Cleveland, OH 44111

Shanafelt Manufacturing Company
2600 Winfield Way, N.E.
Canton, OH 44705

Compliant, LLC
4543 Taylor Lane
Warrensville Heights, OH 44128

Nextec Applications, Inc.
2611 Commerce Way
Vista, CA 92083

(d) Neither Kindt-Collins, Elmwood, Battery Partners, AER Partners, the Trustee, the Trust nor any of the persons listed in the above tables, including Mr. Lindseth, has been convicted during the last five years in any criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither Kindt-Collins, Elmwood, Battery Partners, AER Partners, the Trustee, the Trust nor any of the persons listed in the above tables, including Mr. Lindseth, has been a party during the last five years to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or

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mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) All of the individuals named in the above tables are citizens of the United States of America.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and supplemented to include the following additional information:

Elmwood purchased a total of 100,000 shares of Series E Preferred Stock and the Warrant on April 22, 2002 for an aggregate purchase price of \$1,000,000 in cash. Elmwood borrowed funds from Kindt-Collins to pay the cash portion of the purchase price. The loan from Kindt-Collins is not secured by any of the assets of Elmwood and bears interest at 5.54% per year. Kindt-Collins borrowed these funds from The Huntington National Bank pursuant to a previously existing demand revolving credit facility that bears interest at LIBOR plus 1.85% per year.

Item 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended to include the following additional information:

Mr. Lindseth, as a co-Managing Partner of Elmwood, directed the separate purchase by Elmwood of 100,000 shares of Series E Preferred Stock and

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the Warrant for investment purposes.

Kindt-Collins, Mr. Lindseth, the Trust, Elmwood, Battery Partners and AER Partners own their respective AER Energy securities for investment purposes.

Mr. Lindseth, on behalf of himself, as the Trustee or as Managing Partner of AER Partners, Elmwood or Battery Partners, may seek for investment purposes to purchase additional shares of Common Stock, additional shares of Series E Preferred Stock, or other series of preferred stock of AER Energy in the open market or in privately negotiated transactions.

Additionally, the number of shares of AER Common Stock deemed to be beneficially owned by Mr. Lindseth, the Trustee and Elmwood due to the conversion features of the shares of Series A Preferred Stock, the Series B Preferred Stock, the Series D Preferred Stock and the Series E Preferred Stock (and the corresponding percentages of the AER Common Stock beneficially

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owned by them) may automatically change from time to time without any action on the part of such persons due to (i) fluctuations in the amount of accrued and unpaid dividends with respect to such securities, which dividends may be converted into Common Stock at the same conversion rate as the shares of stock upon which such dividends accrued and (ii) the effect of certain anti-dilution and other terms of such securities upon the conversion rate set forth therein. In addition, the Warrant and the other warrants purchased together with such securities also contain exercise price adjustment and anti-dilution provisions, which may cause the aggregate number of shares of Common Stock that may be received upon the exercise in full of such warrants to be adjusted.

Joseph D. Sullivan, on behalf of himself or certain Sullivan family partnerships and trusts, may seek for investment purposes to purchase additional shares of Common Stock in the open market or in privately negotiated transactions.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended in its entirety to read as follows:

The percentages set forth below are based on 25,522,121 shares of Common Stock outstanding as of the close of business on March 11, 2002 (as reported in AER Energy's most recent Form 10-K), plus, pursuant to Rule 13d-3(d)(1)(i), such additional number of shares that each person may acquire within 60 days pursuant to the exercise of any option, warrant or right, the conversion of any security or the power to revoke a trust or similar arrangement.

(a) Kindt-Collins beneficially owns directly 212,994 shares of the Common Stock, or 0.8% of the outstanding Common Stock, of which 112,994 shares may be acquired pursuant to the exercise in full of a warrant that is immediately exercisable.

AER Partners beneficially owns directly 3,189,915 shares of Common Stock, or 12.5% of the outstanding Common Stock.

Elmwood beneficially owns directly 33,113,515 shares of Common Stock, or 60.0% of the outstanding Common Stock, of which (i) 6,507,108 shares may be acquired (as of April 22, 2002) pursuant to the exercise in full of immediately

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exercisable warrants (including the Warrant), (ii) 5,390,691 shares may be acquired (as of April 22, 2002) pursuant to the conversion in full of 202,250 shares of Series A Preferred Stock, all of which

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are immediately convertible, (iii) 3,554,533 shares may be acquired (as of April 22, 2002) pursuant to the conversion in full of 102,250 shares of Series B Preferred Stock, all of which are immediately convertible, (iv) 9,671,766 shares may be acquired (as of April 22, 2002) pursuant to the conversion in full of 272,000 shares of Series D Preferred Stock, all of which are immediately convertible, and (v) 4,830,918 shares may be acquired (as of April 22, 2002) pursuant to the conversion in full of 100,000 shares of Series E Preferred Stock, all of which are immediately convertible. Elmwood beneficially owns (i) 202,250 shares of Series A Preferred Stock, or 50.0% of the outstanding Series A Preferred Stock, (ii) 102,250 shares of Series B Preferred Stock, or 100.0% of the outstanding Series B Preferred Stock, (iii) 272,000 shares of Series D Preferred Stock, or 90.7% of the outstanding Series D Preferred Stock, and (iv) 100,000 shares of Series E Preferred Stock, or 100% of the outstanding Series E Preferred Stock.

Battery Partners beneficially owns directly 121,230 shares of Common Stock, or 0.5% of the outstanding Common Stock.

The Trust beneficially owns indirectly, through its interests in AER Partners, Elmwood and Battery Partners, 36,424,660 shares of Common Stock, or 65.7% of the outstanding Common Stock. As discussed above, Mr. Lindseth claims beneficial ownership of all such shares indirectly owned by the Trust.

The partnership agreements among the partners of AER Partners, Elmwood and Battery Partners delegate to Mr. Lindseth (individually or as the Trustee), as a co-Managing Partner of each partnership, the authority to vote and decide the disposition of shares of the Common Stock owned by AER Partners and Elmwood; otherwise, Mr. Lindseth (individually and as Trustee) disclaims beneficial ownership of (i) that percentage interest in the Common Stock attributed to the partners of each of AER Energy and Elmwood as set forth in the foregoing tables, other than the Trustee and Virginia M. Lindseth (Mr. Lindseth's spouse) as Trustee under the Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified (the "VML Trustee") and (ii) that percentage interest in the Common Stock owned indirectly by the partners of Battery Partners (other than the Trustee and the VML Trustee) through their respective ownership interests in Battery Partners.

Steven W. Lindseth, Mr. Lindseth's son, is also a co-Managing Partner of AER Partners, Elmwood Partners and Battery

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Partners. However, as a practical matter Mr. Lindseth acts as Managing Partner and Steven W. Lindseth disclaims beneficial ownership of (i) that percentage interest in the Common Stock attributable to the partners of each of AER Partners and Elmwood Partners other than himself as set forth in the foregoing tables and (ii) that percentage interest in the Common Stock owned indirectly by the partners (other than himself) of Battery Partners through their respective ownership interests in Battery Partners.

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The following table sets forth the allocation of shares of Common Stock beneficially owned by AER Partners among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Common Stock.

Percentage Partner -----	Number of Shares of Common Stock -----	Percentage Interest (1) -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	1,490,120.9	5.8%
Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	85,272.8	0.3
Andrew M. Lindseth	120,888.2	0.5
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	120,888.2	0.5
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	120,888.2	0.5
Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	120,888.2	0.5
Sullivan Family Limited Partnership	299,852.0	1.2

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Joseph D. Sullivan Trustee UAW Mary M. Sullivan dtd December 24, 1975	229,179.0	0.9
Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement dated February 20, 1992	227,932.2	0.9
Mary E. Gail Trust	28,709.2	0.1
Ann M. Rich Trust	28,709.2	0.1

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Susan K. Salo Trust	28,709.2	0.1
Louise I. Palmer Trust	28,709.2	0.1
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	205,660.2	0.8
Leo L. Kovachic	33,439.9	0.1
Leonard A. Principe	20,067.8	0.1

(1) The percentages set forth below are based on 25,522,121 shares of Common Stock outstanding as of the close of business on March 11, 2002 (as reported in AER Energy's most recent Form 10-K), plus, pursuant to Rule 13d-3(d)(1)(i), such additional number of shares that each person may acquire within 60 days pursuant to the exercise of any option, warrant or right, the conversion of any security or the power to revoke a trust or similar arrangement.

The following table sets forth the allocation of shares of Common Stock beneficially owned by Elmwood among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Common Stock.

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Partner -----	Number of Shares of Common Stock -----	Percentage Interest (2) -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	15,468,481.8	39.1%
Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	885,190.5	3.4
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	1,254,902.9	4.7
Andrew M. Lindseth	1,254,902.9	4.7
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated	1,254,902.9	4.7

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March 3, 1990, as modified

Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	1,254,902.9	4.7
Joseph D. Sullivan, Trustee under Joseph D. Sullivan Declaration of Trust dated April 7, 1984, as modified	3,401,950.1	11.9
Sandra H. Sullivan, Trustee under Sandra H. Sullivan Declaration of Trust dated April 7, 1984, as modified	2,089,760.8	7.6
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	2,134,894.5	7.8
Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement dated February 20, 1992	3,558,179.6	12.4
Leonard A. Principe	208,317.1	0.8
Leo L. Kovachic	347,129.0	1.3

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(2) The percentages set forth below are based on 25,522,121 shares of Common Stock outstanding as of the close of business on March 11, 2002 (as reported in AER Energy's most recent Form 10-K), plus, pursuant to Rule 13d-3(d)(1)(i), such additional number of shares that each person may acquire within 60 days pursuant to the exercise of any option, warrant or right, the conversion of any security or the power to revoke a trust or similar arrangement.

The following table sets forth the allocation of shares of Series A Preferred Stock held by Elmwood among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Series A Preferred Stock.

Partner -----	Number of Shares of Series A Preferred Stock -----	Percentage Interest (3) -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25,	94,478.1	23.4%

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1986, as modified

Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	5,406.5	1.3
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	7,664.7	1.9
Andrew M. Lindseth	7,664.7	1.9
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	7,664.7	1.9
Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	7,664.7	1.9

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Joseph D. Sullivan, Trustee under Joseph D. Sullivan Declaration of Trust dated April 7, 1984, as modified	20,778.4	5.1
Sandra H. Sullivan, Trustee under Sandra H. Sullivan Declaration of Trust dated April 7, 1984, as modified	12,763.8	3.2
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	13,039.5	3.2
Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement dated February 20, 1992	21,732.6	5.4
Leonard A. Principe	1,272.4	0.3
Leo L. Kovachic	2,120.2	0.5

(3) The percentages set forth below are based on 404,500 shares of Series A Preferred Stock outstanding as of April 22, 2002.

The following table sets forth the allocation of shares of Series B

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Preferred Stock held by Elmwood among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Series B Preferred Stock.

Partner -----	Number of Shares of Series B Preferred Stock -----	Percentage Interest (4) -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	47,764.6	46.7%
Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	2,733.3	2.7
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Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	3,875.0	3.8
Andrew M. Lindseth	3,875.0	3.8
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	3,875.0	3.8
Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	3,875.0	3.8
Joseph D. Sullivan, Trustee under Joseph D. Sullivan Declaration of Trust dated April 7, 1984, as modified	10,504.8	10.3
Sandra H. Sullivan, Trustee under Sandra H. Sullivan Declaration of Trust dated April 7, 1984, as modified	6,452.9	6.3
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	6,592.3	6.4
Louise A. Phillips, Successor	10,987.2	10.7

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Trustee under Fletcher Family
Revocable Living Trust
Agreement dated February 20, 1992

Leonard A. Principe	643.3	0.6
Leo L. Kovachic	1,071.9	1.0

(4) The percentages set forth below are based on 102,250 shares of Series B Preferred Stock outstanding as of April 22, 2002.

The following table sets forth the allocation of shares of Series D Preferred Stock held by Elmwood among all of its partners. However, except as otherwise provided, nothing

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contained herein shall be an admission that any of such partners beneficially own such shares of Series D Preferred Stock.

Partner -----	Number of Shares of Series D Preferred Stock -----	Percentage Interest (5) -----
Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	127,060.7	42.4%
Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	7,271.1	2.4
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	10,308.0	3.4
Andrew M. Lindseth	10,308.0	3.4
Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	10,308.0	3.4
Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	10,308.0	3.4
Joseph D. Sullivan, Trustee under Joseph D. Sullivan Declaration of Trust dated	27,944.2	9.3

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April 7, 1984, as modified

Sandra H. Sullivan, Trustee under Sandra H. Sullivan Declaration of Trust dated April 7, 1984, as modified	17,165.6	5.7
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Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	17,536.4	5.8
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Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement dated February 20, 1992	29,227.5	9.7
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Leonard A. Principe	1,771.2	0.6
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Leo L. Kovachic	2,851.4	1.0
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(5) The percentages set forth below are based on 300,000 shares of Series D Preferred Stock outstanding as of April 22, 2002.

The following table sets forth the allocation of shares of Series E Preferred Stock held by Elmwood among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Series E Preferred Stock.

Partner	Number of Shares of Series E Preferred Stock	Percentage Interest (6)
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Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	46,713.5	46.7%
Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April 25, 1986, as modified	2,673.2	2.7
Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	3,789.7	3.8
Andrew M. Lindseth	3,789.7	3.8

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Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	3,789.7	3.8
Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated	3,789.7	3.8

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May 12, 1994, as modified

Joseph D. Sullivan, Trustee under Joseph D. Sullivan Declaration of Trust dated April 7, 1984, as modified	10,273.6	10.3
Sandra H. Sullivan, Trustee under Sandra H. Sullivan Declaration of Trust dated April 7, 1984, as modified	6,310.9	6.3
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	6,447.2	6.4
Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement dated February 20, 1992	10,745.4	10.7
Leonard A. Principe	629.1	0.6
Leo L. Kovachic	1,048.3	1.0

(6) The percentages set forth below are based on 100,000 shares of Series E Preferred Stock outstanding as of April 22, 2002.

The following table sets forth the allocation of shares of Common Stock beneficially owned by Battery Partners among all of its partners. However, except as otherwise provided, nothing contained herein shall be an admission that any of such partners beneficially own such shares of Common Stock.

Percentage Partner -----	Number of Shares of Common Stock -----	Percentage Interest (7) -----
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Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified	33,753.7	0.13%
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Virginia M. Lindseth, Trustee under Virginia M. Lindseth Trust Agreement dated April	2,859.6	0.01
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25, 1986, as modified

Andrew M. Lindseth	4,053.7	0.02
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Katherine S. Lindseth	4,053.7	0.02
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Steven W. Lindseth, Trustee under Steven W. Lindseth Trust Agreement dated March 1, 1989, as modified	4,053.7	0.02
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Sharon H. Lindseth	4,053.7	0.02
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Karen L. Parker, Trustee under Karen L. Parker Declaration of Trust dated March 3, 1990, as modified	4,053.7	0.02
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Stephen C. Parker	4,053.7	0.02
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Peter L. Lindseth, Trustee under Peter L. Lindseth Declaration of Trust, dated May 12, 1994, as modified	4,053.7	0.02
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Joseph D. Sullivan Trustee UAW Mary M. Sullivan dtd December 24, 1975	13,089.9	0.05
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J. D. Sullivan, Trustee for Stephanie D. Sullivan	1,162.6	0.01
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J. D. Sullivan, Trustee for J. D. Sullivan, Jr	1,162.6	0.01
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J. D. Sullivan, Trustee for Laura W. Sullivan	1,162.6	0.01
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J. D. Sullivan, Trustee for M. Hannah Sullivan	1,162.6	0.01
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Louise A. Phillips, Successor Trustee under Fletcher Family Revocable Living Trust Agreement	6,843.8	0.03
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dated February 20, 1992

Mary E. Gail Trust	1,162.6	0.01
Ann M. Rich	1,162.6	0.01

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Susan K. Salo	1,162.6	0.01
Louise I. Palmer	1,162.6	0.01
Edvins Auzenbergs, Trustee under Edvins Auzenbergs Declaration of Trust dated August 11, 1995	6,896.4	0.03
Leo L. Kovachic	6,290.4	0.03
Leonard A. Principe	673.6	0.003
John M. Trenary	3,030.8	0.01
Patricia R. Westbrook	3,030.8	0.01
Lise A. Martina Trust	4,053.7	0.02
Janice M. Trenary	3,030.9	0.01

(7) The percentages set forth below are based on 25,522,121 shares of Common Stock outstanding as of the close of business on March 11, 2002 (as reported in AER Energy's most recent Form 10-K), plus, pursuant to Rule 13d-3(d)(1)(i), such additional number of shares that each person may acquire within 60 days pursuant to the exercise of any option, warrant or right, the conversion of any security or the power to revoke a trust or similar arrangement.

Mr. Lindseth (individually and as the Trustee), as a co-Managing Partner of each of AER Partners, Elmwood and Battery Partners, and as Chairman of the Board of Kindt-Collins, may be deemed to have beneficial ownership of (i) all the shares of Common Stock beneficially owned by each of AER Partners, Elmwood and Kindt-Collins, (ii) all of the shares of Series A Preferred Stock, Series B Preferred Stock, Series D Preferred Stock and Series E Preferred Stock owned by Elmwood, (iii) in the case of Mr. Lindseth individually, 30,000 shares of Common Stock owned directly by him and (iv) in the case of Mr. Lindseth both individually and as the Trustee, 121,230 shares of Common Stock owned by Battery Partners, for an aggregate of [A] 36,667,654 shares of Common Stock in the case of Mr. Lindseth and [B] 36,424,660 shares of Common Stock in the case of the Trustee. Generally, Mr. Lindseth and the Trustee each disclaim beneficial ownership of that percentage interest in the Common Stock, the Series A Preferred Stock, the Series B Preferred Stock and the

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Series D Preferred Stock attributable to the partners (other than the Trustee and the VML Trustee) of each of AER Partners, Elmwood and Battery Partners as further described above.

Similarly, Steven W. Lindseth, Mr. Lindseth's son, as a co-Managing Partner of each of AER Partners and Elmwood, may be deemed to have beneficial ownership of all the shares of Common Stock, Series A Preferred Stock, Series B Preferred Stock and Series D Preferred Stock beneficially owned by each of AER Partners and Elmwood, as well as 121,230 shares of Common Stock owned by Battery Partners and 15,300 shares of Common Stock that he owns directly, for an aggregate beneficial ownership of 36,439,960 shares of Common Stock (or 65.7% of the total shares of Common Stock outstanding). However, as a practical matter, Mr. Lindseth, his father, acts as Managing Partner of such partnerships and Steven W. Lindseth disclaims beneficial ownership of that percentage interest in the Common Stock and AER Energy preferred stock attributable to the partners (other than himself) of AER Partners, Elmwood and Battery Partners as further described above.

As a result of the transactions reported in this Amendment No. 9 (including changes resulting from adjustments to the conversion rates of the Series A Preferred Stock and the Series B Preferred Stock), Mr. Lindseth's total beneficial ownership in AER Energy's Common Stock is now 66.0% of the total shares outstanding and the Trustee's total beneficial ownership in AER Energy's Common Stock is now 65.7% of the total shares outstanding (in each case if all the shares Mr. Lindseth and the Trustee may be deemed to beneficially own are included).

Mr. Joseph D. Sullivan owns 299,575 shares of Common Stock directly. Mrs. Sandra H. Sullivan owns 120,000 shares of Common Stock directly. Mr. Joseph D. Sullivan and Mrs. Sandra H. Sullivan each also (i) have an indirect interest through the Waho Fund, a family general partnership, in a percentage of the 52,500 shares of Common Stock owned by such partnership corresponding to their respective ownership interests in such partnership and (ii) have an indirect interest through the Pine Fund Corporation, a corporation wholly owned by Mr. and Mrs. Sullivan, in a percentage interest of the 20,000 shares of Common Stock owned by such corporation corresponding to their respective ownership interests in such corporation.

Mr. Leo L. Kovachic owns 1,000 shares of Common Stock directly.

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(b) Kindt-Collins has the sole power to vote and direct the disposition of the 212,994 shares of Common Stock it beneficially owns, and Mr. Lindseth has sole voting and dispositive power with respect to these shares with the other directors of Kindt-Collins listed in Item 2 above.

AER Partners, Elmwood and Battery Partners are all managed by Mr. Lindseth (individually and as the Trustee). His son, Mr. Steven W. Lindseth, also has, pursuant to the relevant partnership agreements, the power to vote and direct the disposition of the Common Stock owned by such partnerships (for a total of 36,424,660 shares of the Common Stock), but as a practical matter Mr. Lindseth exercises this power.

Mr. Lindseth has sole voting and dispositive power with respect to the 30,000 shares owned by him.

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Mr. Steven W. Lindseth has sole voting and dispositive control over the 15,300 shares of Common Stock he owns directly.

Mr. Joseph D. Sullivan has sole voting and dispositive control over: (i) 299,575 shares of Common Stock he owns directly, (ii) 8,700 shares of Common Stock he holds as Trustee for the Laura S. McKenna Trust dated April 1, 1984, (iii) 10,000 shares he holds as Trustee for the Stephanie D. Sullivan Trust dated May 28, 1986, (v) 52,500 shares of Common Stock owned by the Waho Fund, of which Mr. Sullivan is a general partner (vi) 20,000 shares of Common Stock owned by the Pine Fund Corporation, of which Mr. Sullivan is the President and (vii) 50,000 shares of Common Stock owned by the Sullivan Family Fund, a charitable corporation; for a total of 440,775 shares of Common Stock.

Mrs. Sandra H. Sullivan has sole voting and dispositive control over the 120,000 shares of Common Stock she owns directly.

Mr. Leo L. Kovachic has sole voting and dispositive power over the 1,000 shares he owns directly.

(c) None.

(d) Kindt-Collins is a subchapter S corporation and as such, each of its shareholders has the right to receive dividends from, or the proceeds from the sale of, its stock. AER Partners, Elmwood and Battery Partners are each partnerships and as such, each of their respective partners (including the Trustee) has the right to receive distributions from, or

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proceeds from the sale of, any Common Stock owned by such partnership. Such interests of the Trustee relate to more than 5% of the Common Stock.

(e) Kindt-Collins ceased to be a beneficial owner of 5% or more of the Common Stock on February 6, 1996, when it sold all but 212,994 of its shares of Common Stock beneficially owned to Elmwood.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Except as described herein or filed previously with respect to the Schedule 13D, there are no new contracts, arrangements, understandings or relationships with respect to the Common Stock.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

EXHIBIT A	Securities Purchase Agreement, dated February 27, 2001(1)
EXHIBIT B	Articles of Amendment to Articles of Incorporation of AER Energy Resources, Inc., dated February 27, 2001(1)
EXHIBIT C	Warrant, dated February 27, 2001, to purchase 776,699 shares of Common Stock(1)
EXHIBIT D	Promissory Note, dated February 20, 2001, issued by Elmwood Partners II, as maker, to The Huntington National Bank, as payee(1)
EXHIBIT E	Commercial Guaranty, between Kindt-Collins and The Huntington

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National Bank(1)

- EXHIBIT F Securities Purchase Agreement, dated September 27, 2000(2)
- EXHIBIT G Articles of Amendment to Articles of Incorporation of AER
Energy Resources, Inc., dated September 27, 2000(2)
- EXHIBIT H Warrant, dated September 27, 2000, to purchase 470,035 shares
of Common Stock(2)

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- EXHIBIT I Promissory Note, dated September 15, 2000, issued by Elmwood
Partners II, as maker, to The Kindt-Collins Company, as
payee(3)
- EXHIBIT J Securities Purchase Agreement, dated as of January 31,
2002(4)
- EXHIBIT K Articles of Amendment to Articles of Incorporation of AER
Energy Resources, Inc., dated January 31, 2002(4)
- EXHIBIT L Revolving Credit Note, dated August 28, 2001, issued by AER
Energy Resources, Inc., as maker, to Elmwood Partners II, as
payee(4)
- EXHIBIT M Revolving Credit Note, dated November 20, 2001, issued by AER
Energy Resources, Inc., as maker, to Elmwood Partners II, as
payee(4)
- EXHIBIT N Warrant, dated January 31, 2002, to purchase 3,408,522 shares
of Common Stock(4)
- EXHIBIT O Promissory Note, dated February 4, 2002, issued by Elmwood
Partners II, as maker, to The Kindt-Collins Company, as
payee(4)
- EXHIBIT P Securities Purchase Agreement, dated as of April 22, 2002
- EXHIBIT Q Articles of Amendment to Articles of Incorporation of AER
Energy Resources, Inc., dated April 18, 2002
- EXHIBIT R Warrant, dated April 22, 2002, to purchase 1,851,852 shares
of Common Stock
- EXHIBIT S Revolving Note, dated July 1, 1998, issued by The
Kindt-Collins Company, as maker, to The Huntington National
Bank, as payee
- EXHIBIT T Promissory Note, dated April 22, 2002, issued by Elmwood
Partners II, as maker, to The Kindt-Collins Company, as payee
- EXHIBIT U Agreement with respect to joint filing of Amendment No. 9 to
Schedule 13D pursuant to Rule 13d-1(k)(1)(iii), dated April
29, 2002, by and

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among Jon A. Lindseth, Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement, dated April 25, 1986, as modified, The Kindt-Collins Company, Elmwood Partners II, Battery Partners and AER Partners

-
- (1) Incorporated by reference from Amendment No. 7 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on March 20, 2001.
 - (2) Incorporated by reference from AER Energy Resources, Inc.'s Form 10-Q for the quarter ended September 30, 2000 (File No. 0-21926), as filed with the Securities and Exchange Commission on November 13, 2000.
 - (3) Incorporated by reference from Amendment No. 6 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on December 8, 2000.
 - (4) Incorporated by reference from Amendment No. 8 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on March 13, 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.

THE KINDT-COLLINS COMPANY

April 29, 2002

By: /s/ Jon A. Lindseth

Jon A. Lindseth, Chairman

BATTERY PARTNERS

April 29, 2002

By: /s/ Jon A. Lindseth

Jon A. Lindseth, under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified, Managing Partner

AER PARTNERS

April 29, 2002

By: /s/ Jon A. Lindseth

Jon A. Lindseth, Trustee under Jon A. Lindseth Trust Agreement dated April 25, 1986, as modified, Managing Partner

ELMWOOD PARTNERS II

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April 29, 2002

By: /s/ Jon A. Lindseth

Jon A. Lindseth, Trustee under Jon A.
Lindseth Trust Agreement dated April 25,
1986, as modified, Managing Partner

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JON A. LINDSETH, TRUSTEE UNDER JON A.
LINDSETH TRUST AGREEMENT DATED APRIL 25,
1986, AS MODIFIED

April 29, 2002

By: /s/ Jon A. Lindseth

Jon A. Lindseth, Trustee under Jon A.
Lindseth Trust Agreement dated April 25,
1986, as modified

April 29, 2002

/s/ Jon A. Lindseth

Jon A. Lindseth

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INDEX TO EXHIBITS

Exhibit

Description of Exhibit

EXHIBIT A	Securities Purchase Agreement, dated February 27, 2001(1)
EXHIBIT B	Articles of Amendment to Articles of Incorporation of AER Energy Resources, Inc
EXHIBIT C	Warrant, dated February 27, 2001, to purchase 776,699 shares of Common Stock(1)
EXHIBIT D	Promissory Note, dated February 20, 2001, issued by Elmwood Partners II, as mak Bank, as payee(1)
EXHIBIT E	Commercial Guaranty, between Kindt-Collins and The Huntington National Bank(1)
EXHIBIT F	Securities Purchase Agreement, dated September 27, 2000(2)
EXHIBIT G	Articles of Amendment to Articles of Incorporation of AER Energy Resources, Inc
EXHIBIT H	Warrant, dated September 27, 2000, to purchase 470,035 shares of Common Stock(2)
EXHIBIT I	Promissory Note, dated September 15, 2000, issued by Elmwood Partners II, as ma Company, as payee(3)

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EXHIBIT J	Securities Purchase Agreement, dated as of January 31, 2002(4)
EXHIBIT K	Articles of Amendment to Articles of Incorporation of AER Energy Resources, Inc
EXHIBIT L	Revolving Credit Note, dated August 28, 2001, issued by AER Energy Resources, I Partners II, as payee(4)
EXHIBIT M	Revolving Credit Note, dated November 20, 2001, issued by AER Energy Resources, Partners II, as payee(4)
EXHIBIT N	Warrant, dated January 31, 2002, to purchase 3,408,522 shares of Common Stock(4)
EXHIBIT O	Promissory Note, dated February 4, 2002, issued by Elmwood Partners II, as make as payee(4)
EXHIBIT P	Securities Purchase Agreement, dated as of April 22, 2002
EXHIBIT Q	Articles of Amendment to Articles of Incorporation of AER Energy Resources, Inc
EXHIBIT R	Warrant, dated April 22, 2002, to purchase 1,851,852 shares of Common Stock
EXHIBIT S	Revolving Note, dated July 1, 1998, issued by The Kindt-Collins Company, as mak Bank, as payee
EXHIBIT T	Promissory Note, dated April 22, 2002, issued by Elmwood Partners II, as maker, as payee
EXHIBIT U	Agreement with respect to joint filing of Amendment No. 9 to Schedule 13D pursu dated April 29, 2002, by and among Jon A. Lindseth, Jon A. Lindseth, Trustee un Agreement, dated April 25, 1986, as modified, The Kindt-Collins Company, Elmwoo and AER Partners

- (1) Incorporated by reference from Amendment No. 7 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on March 20, 2001.
- (2) Incorporated by reference from AER Energy Resources, Inc.'s Form 10-Q for the quarter ended September 30, 2000 (File No. 0-21926), as filed with the Securities and Exchange Commission on November 13, 2000.
- (3) Incorporated by reference from Amendment No. 6 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on December 8, 2000.
- (4) Incorporated by reference from Amendment No. 8 to Schedule 13D for Jon A. Lindseth et al., as filed with the Securities and Exchange Commission on March 13, 2002.