

ISAUTIER BERNARD F
Form SC 13D
May 21, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

PETROKAZAKHSTAN INC.
(Name of Issuer)

CLASS A COMMON STOCK, NO PAR VALUE
(Title of Class of Securities)

44779E106
(CUSIP Number)

BERNARD F. ISAUTIER
CHAIRMAN OF THE BOARD, PRESIDENT
AND CHIEF EXECUTIVE OFFICER
C/O PETROKAZAKHSTAN INC.
HOGART HOUSE, 29-31 SHEET STREET
WINDSOR, BERKSHIRE, SL4 1BY
UNITED KINGDOM
TEL. NO.: 44 (1753) 410 020
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

APRIL 3, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 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-1(a) 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

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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).

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

 Bernard F. Isautier

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

 Personal Funds

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 Canadian

| | | |
|--|---|--|
| | 7 | SOLE VOTING POWER |
| | | 6,573,240 (representing 6,032,240 shares of common stock plus 541,000 shares underlying presently exercisable stock options) |

| | | |
|--|---|---------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 0 |

| | | |
|--|---|--|
| | 9 | SOLE DISPOSITIVE POWER |
| | | 6,573,240 (representing 6,032,240 shares of common stock plus 541,000 shares underlying presently exercisable stock options) |

| | | |
|--|----|--------------------------|
| | 10 | SHARED DISPOSITIVE POWER |
| | | 0 |

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,573,240 (representing 6,032,240 shares of common stock plus 541,000
shares underlying presently exercisable stock options)

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

[]

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

8.1 %

14 TYPE OF REPORTING PERSON

IN

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AMENDMENT NO. 1 TO SCHEDULE 13D

This is Amendment No. 1 to the Schedule 13D filed by Mr. Bernard F. Isautier with respect to the Class A Common Stock, no par value per share (the "Common Stock"), of PetroKazakhstan Inc. (the "Company"), which was originally filed on March 6, 2002.

ITEM 1. SECURITY AND ISSUER.

The title of the class of equity securities of the Company to which this statement relates is the Company's Class A Common Stock, no par value. The address of the principal executive office of the Company is 140 - 4th Avenue S.W., #1460, Calgary, Alberta, Canada T2P 3N3.

ITEM 2. IDENTITY AND BACKGROUND.

(a) - (c) The person filing this statement is Bernard F. Isautier ("Mr. Isautier" or "Reporting Person"). The business address of Mr. Isautier is c/o PetroKazakhstan Inc., Hogart House, 29-31 Sheet Street, Windsor, Berkshire, SL4 1BY, United Kingdom. Mr. Isautier's principal occupation or employment is Chairman of the Board, President and Chief Executive Officer of the Company.

(d) and (e) Mr. Isautier has not, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction or subject to any judgment, decree or final order finding any violation of federal or state securities laws or enjoining future violations of, or prohibiting or mandating activities subject to, such laws.

(f) Mr. Isautier is a citizen of Canada.

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

Share options representing the right to purchase 700,000, 50,000, 700,000, and 700,000 shares of Common Stock became exercisable on April 3, 2002, December 9, 2002, April 3, 2003, and April 3, 2004, respectively. These transactions did not require the payment of funds by the Reporting Person.

On February 20, 2004 and April 3, 2004 Mr. Isautier exercised options to purchase 1,400,000 shares of Common Stock and 700,000 shares of Common Stock, respectively. The total aggregate amount of funds was approximately Cdn \$1,386,000. Mr. Isautier utilized his personal funds in the acquisition of the securities of the Company triggering the filing of this Amendment No. 1 to Schedule 13D. No part of such purchase price was borrowed or otherwise obtained from third parties for the purpose of acquiring, holding, trading or voting such securities.

ITEM 4. PURPOSE OF TRANSACTION.

The Reporting Person acquired beneficial ownership of the shares of Common Stock described in this Amendment No. 1 to Schedule 13D for investment purposes. From time to time the Reporting Person may acquire additional shares of Common Stock and dispose of some or all of the shares of Common Stock owned by him. The Reporting Person has no other plans which relate to or would result in any of the items listed in paragraphs (a) through (j) of Item 4.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of the date hereof, the Reporting Person may be deemed to beneficially own 6,573,240 shares of Common Stock (representing 6,032,240 shares of Common Stock plus 541,000 shares of Common Stock underlying presently exercisable stock options), which based on calculations made in accordance with Rule 13d-3(d) of

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the Securities Exchange Act of 1934, as amended, and there being 80,895,416 shares of Common Stock outstanding (as represented by the Company to the Reporting Person), represent approximately 8.1 % of the outstanding shares of Common Stock.

(b) The Reporting Person has the sole power to direct the vote and the sole power to direct the disposition of the 6,573,240 shares of Common Stock that may be deemed to be owned beneficially by him.

(c) The shares of Common Stock purchased by Mr. Isautier in the period since February 3, 2003 are as follows:

| DATE | NUMBER OF SHARES | PURCHASE PRICE PER SHARE |
|-------------------|------------------|--------------------------|
| ---- | ----- | ----- |
| February 20, 2004 | 1,400,000 | 0.6600 Cdn |
| April 3, 2004 | 700,000 | 0.6600 Cdn |
| | ----- | |
| TOTAL | 2,100,000 | |

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The shares were acquired through the exercise of options.

The shares of Common Stock sold by Mr. Isautier in the period since February 3, 2003 are as follows:

| DATE ---- | NUMBER OF SHARES ----- | PURCHASE PRICE PER SHARE ----- |
|----------------|---------------------------|-----------------------------------|
| March 08, 2004 | 23,400 | 42.0000 Cdn |
| March 08, 2004 | 2,000 | 41.2000 Cdn |
| March 08, 2004 | 26,600 | 41.1000 Cdn |
| March 08, 2004 | 4,200 | 41.0800 Cdn |
| March 08, 2004 | 7,300 | 41.0500 Cdn |
| March 10, 2004 | 29,100 | 32.0000 USD |
| March 10, 2004 | 3,000 | 32.0500 USD |
| March 10, 2004 | 1,500 | 32.0600 USD |
| March 11, 2004 | 3,100 | 28.8000 USD |
| March 11, 2004 | 300 | 28.8100 USD |
| March 11, 2004 | 1,000 | 28.8200 USD |

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| DATE ---- | NUMBER OF SHARES ----- | PURCHASE PRICE PER SHARE ----- |
|----------------|---------------------------|-----------------------------------|
| March 11, 2004 | 300 | 28.8600 USD |
| March 11, 2004 | 200 | 28.8700 USD |
| March 11, 2004 | 600 | 28.9000 USD |
| March 11, 2004 | 6,700 | 28.7100 USD |
| March 11, 2004 | 8,800 | 28.7200 USD |
| March 11, 2004 | 100 | 28.7300 USD |
| March 11, 2004 | 2,000 | 28.7400 USD |
| March 11, 2004 | 1,700 | 28.7500 USD |
| March 11, 2004 | 700 | 28.7600 USD |
| March 11, 2004 | 200 | 28.6400 USD |

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| | | |
|----------------|--------|-------------|
| March 11, 2004 | 700 | 28.6600 USD |
| March 11, 2004 | 5,800 | 28.7000 USD |
| March 11, 2004 | 600 | 28.7100 USD |
| March 11, 2004 | 600 | 28.7200 USD |
| March 12, 2004 | 7,500 | 28.9500 USD |
| March 12, 2004 | 900 | 28.9600 USD |
| March 12, 2004 | 4,700 | 28.9700 USD |
| March 12, 2004 | 5,000 | 28.9900 USD |
| March 12, 2004 | 600 | 28.9800 USD |
| March 12, 2004 | 5,000 | 29.0000 USD |
| March 12, 2004 | 10,000 | 28.7500 USD |
| March 12, 2004 | 10,000 | 28.8936 USD |
| March 12, 2004 | 6,300 | 28.9494 USD |
| March 15, 2004 | 8,500 | 30.0000 USD |
| March 15, 2004 | 4,700 | 30.0100 USD |
| March 15, 2004 | 2,700 | 30.0200 USD |
| March 15, 2004 | 5,500 | 30.0300 USD |
| March 15, 2004 | 5,000 | 30.0500 USD |
| March 15, 2004 | 2,000 | 30.0700 USD |
| March 15, 2004 | 1,500 | 30.1000 USD |
| March 15, 2004 | 7,400 | 30.2600 USD |
| March 16, 2004 | 3,400 | 29.7500 USD |

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| DATE | NUMBER OF SHARES | PURCHASE PRICE PER SHARE |
|----------------|------------------|--------------------------|
| ---- | ----- | ----- |
| March 16, 2004 | 3,900 | 29.8000 USD |
| March 16, 2004 | 4,800 | 29.8500 USD |
| March 16, 2004 | 200 | 29.8600 USD |
| March 16, 2004 | 5,000 | 29.8700 USD |
| March 16, 2004 | 11,100 | 29.9000 USD |

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| | | |
|----------------|--------|-------------|
| March 16, 2004 | 15,000 | 29.9100 USD |
| March 16, 2004 | 10,000 | 29.9200 USD |
| March 16, 2004 | 5,000 | 29.9500 USD |
| March 16, 2004 | 5,000 | 29.9600 USD |
| March 18, 2004 | 100 | 28.4500 USD |
| March 18, 2004 | 3,900 | 28.5000 USD |
| March 18, 2004 | 400 | 28.5300 USD |
| March 18, 2004 | 17,100 | 28.5500 USD |
| March 18, 2004 | 500 | 28.5600 USD |
| March 18, 2004 | 10,000 | 28.5700 USD |
| March 18, 2004 | 1,700 | 28.5800 USD |
| March 18, 2004 | 5,300 | 28.5900 USD |
| March 18, 2004 | 400 | 28.6000 USD |
| March 19, 2004 | 16,200 | 28.7500 USD |
| March 30, 2004 | 1,000 | 29.1700 USD |
| March 30, 2004 | 5,600 | 29.1500 USD |
| March 30, 2004 | 100 | 29.1000 USD |
| March 30, 2004 | 20,200 | 29.0500 USD |
| March 30, 2004 | 9,100 | 29.0400 USD |
| March 30, 2004 | 1,000 | 29.0200 USD |
| March 30, 2004 | 11,500 | 29.0100 USD |
| March 30, 2004 | 58,000 | 29.0000 USD |
| March 30, 2004 | 4,900 | 28.9200 USD |
| March 30, 2004 | 5,000 | 28.9000 USD |

TOTAL 453,200
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The shares were sold in open market transactions.

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(d) No person other than the Reporting Person has the right to

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receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock owned by the Reporting Person.

(e) Not Applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO THE ISSUER.

There are no contracts, arrangements, understandings or relationships (legal or otherwise) between the person named in Item 2 and any person with respect to any security of the Company.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Not applicable.

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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.

Dated: May 21, 2004

/s/ Bernard F. Isautier

Bernard F. Isautier