

Edgar Filing: MEDQUIST INC - Form SC 13D/A

MEDQUIST INC
Form SC 13D/A
November 02, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934

(Amendment No. 5)

MedQuist Inc.

(Name of Issuer)

Common Stock, No Par Value

(Title of Class of Securities)

584949101

(CUSIP Number)

Neil T. Anderson, Esq.
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
(212) 558-4000

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

November 2, 2007

(Date of Event which Requires Filing of this Statement)

If a filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d- 1(g), check the following box [].

CUSIP NO. 584949101

1. NAME OF REPORTING PERSON

Koninklijke Philips Electronics N.V.

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

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222531298

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

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION
The Netherlands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 26,085,086
	8.	SHARED VOTING POWER 0
	9.	SOLE DISPOSITIVE POWER 26,085,086
	10.	SHARED DISPOSITIVE POWER 0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
26,085,086

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
69.6%

14. TYPE OF REPORTING PERSON
CO

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Item 1. Security and Issuer.

This Amendment No. 5 relates to the common stock, no par value (the "Shares") of MedQuist Inc., a New Jersey corporation ("MedQuist"). This Amendment No. 5 amends and supplements Item 4 of the Statement on Schedule 13D dated June 6, 2000 (the "Schedule 13D") filed by Koninklijke Philips Electronics N.V., a corporation incorporated under the laws of The Netherlands ("Philips"), as previously amended and supplemented by Amendment No. 1 to the Schedule 13D, dated July 28, 2000, Amendment No. 2 to the Schedule 13D, dated August 2, 2000, Amendment No. 3 to the Schedule 13D, dated August 24, 2000 and Amendment No. 4

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to the Schedule 13D, dated July 6, 2007. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to them in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented as follows:

On July 6, 2007, Philips publicly announced that it was reviewing all of its options with respect to its 70% ownership interest in MedQuist following a determination by Philips that it viewed its MedQuist ownership interest as a non-core holding. Philips has recently completed such review and has now made the decision to proceed with the sale of its ownership interest in MedQuist if a satisfactory price and other acceptable terms can be realized. The current intention of Philips is to pursue a transaction in which the other shareholders of MedQuist would be offered the same consideration as Philips, subject to any necessary approval of the MedQuist Board of Directors. Accordingly, Philips would intend to coordinate with MedQuist in conducting an auction for such sale with all interested potential purchasers. However, there can be no assurance as to either the ultimate structure of any resulting transaction or whether any transaction will occur.

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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.

Date: November 2, 2007

KONINKLIJKE PHILIPS ELECTRONICS N.V.

By: /s/ P.J. SIVIGNON

Name: P.J. Sivignon
Title: Executive Vice President & CFO

By: /s/ E.P. COUTINHO

Name: E.P. Coutinho
Title: General Secretary
and Chief Legal Officer

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