

Edgar Filing: TIERONE CORP - Form SC 13D/A

TIERONE CORP
Form SC 13D/A
October 19, 2009

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

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

TierOne Corporation
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

88650R108
(CUSIP Number)

October 15, 2009
(Date of Event which Requires
Filing of this Schedule)

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

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

(Continued on following pages)

(Page 1 of 6 Pages)

* 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).

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CUSIP NO. 88650R108

SCHEDULE 13D

PAGE 2 OF 6 PAGES

1 NAME OF REPORTING PERSON
The Philip Stephenson Revocable Living Trust

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda

| | | |
|---|----|---------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 1,204,767 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 1,204,767 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,204,767

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
6.7%

14 TYPE OF REPORTING PERSON*
OO

* SEE INSTRUCTIONS

CUSIP NO. 88650R108

SCHEDULE 13D

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1 NAME OF REPORTING PERSON

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George Philip Stephenson

| | | |
|---|---|---------------------------------------|
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) [] (b) [] |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS* AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) | [] |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION UNITED STATES | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0 |
| | 8 | SHARED VOTING POWER 1,204,767 |
| | 9 | SOLE DISPOSITIVE POWER 0 |
| | 10 | SHARED DISPOSITIVE POWER 1,204,767 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,204,767 | |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | [] |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 6.7% | |
| 14 | TYPE OF REPORTING PERSON* IN | |

* SEE INSTRUCTIONS

CUSIP NO. 88650R108

SCHEDULE 13D

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The following constitutes Amendment No. 1 ("Amendment No. 1") to the Schedule 13D filed by the undersigned on December 5, 2008 (the "Schedule 13D"). This Amendment No. 1 amends the Schedule 13D as specifically set forth.

ITEM 2 IDENTITY AND BACKGROUND.

Paragraph (b) of Item 2 of the Schedule 13D is hereby amended and

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/S/ GEORGE PHILIP STEPHENSON

GEORGE PHILIP STEPHENSON

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SCHEDULE 13D

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SCHEDULE A

The Trust

| Date of Trade | Shares Purchased (Sold) | Price per Share |
|---------------|-------------------------|-----------------|
| ----- | ----- | ----- |
| 09/18/2009 | 33,848 | \$3.34 |
| 09/22/2009 | 286 | 3.82 |
| 09/23/2009 | 18,862 | 3.53 |
| 09/24/2009 | 10,000 | 3.50 |
| 09/25/2009 | 16,838 | 3.55 |
| 09/28/2009 | 11,200 | 3.48 |
| 09/29/2009 | 15,100 | 3.30 |
| 10/01/2009 | 6,568 | 3.26 |
| 10/02/2009 | 10,000 | 3.18 |
| 10/05/2009 | 35,000 | 3.17 |
| 10/07/2009 | 1,700 | 3.23 |
| 10/13/2009 | 5,000 | 3.29 |
| 10/14/2009 | 400 | 3.15 |
| 10/15/2009 | 130,000 | 2.96 |