

Edgar Filing: JPS INDUSTRIES INC - Form 3

JPS INDUSTRIES INC
 Form 3
 May 01, 2001

 OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Adams	John	W.
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(Last)	(First)	(Middle)

c/o Smith Management LLC, 885 Third Avenue

(Street)

New York	New York	10022
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(City)	(State)	(Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

10/28/00*

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

JPS Industries, Inc. ("JPST")

5. Relationship of Reporting Person to Issuer
 (Check all applicable)

<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person

Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.)
Common stock, par value \$.01 per share	991,029	I	Held as so Corp., gen L.P., the

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB NUMBER.

(Over)
SEC 1473(3-99)

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

3. Title and Amount of Securities

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security
	Date Exercisable	Expiration Date	Title	
			Amount or Number of Shares	

Explanation of Responses:

* As of October 28, 2000, pursuant to a share repurchase program, JPS Industries, Inc. (the "Company") had repurchased 267,500 shares, thereby reducing the number of the Company's shares outstanding from 10,000,000 shares to 9,732,500 shares and causing the Reporting Person's beneficial ownership to increase to over 10%.

/s/ John W. Adams

April 30, 2001

Name: John W. Adams
 Title: President of JWA Investments Corp.,
 general partner of JWA Investments, L.P.

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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