

HOME PRODUCTS INTERNATIONAL INC
Form SC 13G/A
February 17, 2004

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                                OMB APPROVAL
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OMB Number:          3235-0145
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Estimated average burden
hours per response..... 11
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(RULE 13d-102)

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

(AMENDMENT NO. 3)*

Home Products International, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

437305105

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

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The information required in 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).

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 CONTROL NUMBER.

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

CUSIP NO.: 437305105

- 1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

J.P. Morgan Partners (SBIC), LLC (formerly known as Chase Venture Capital Associates, LLC)

13-337-6808

- 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)

3. SEC Use Only

4. Citizenship or Place of Organization	Delaware
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	5. Sole Voting Power	1,274,472
Number of Shares Beneficially Owned by Each Reporting Person With:	6. Shared Voting Power	
	7. Sole Dispositive Power	1,274,472
	8. Shared Dispositive Power	

9. Aggregate Amount Beneficially Owned by Each Reporting Person 1,274,472

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 16.2%

12. Type of Reporting Person (See Instructions)

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

CUSIP NO.: 437305105

PRELIMINARY NOTE: The information contained in this Schedule 13G has been amended to reflect a decrease in the number of shares owned by the Reporting Person as well as a change in the controlling persons of the Reporting Person.

ITEM 1.

(A) NAME OF ISSUER:

Home Products International, Inc.

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

4501 West 47th Street
Chicago, IL 60632

ITEM 2.

(A) NAME OF PERSON FILING:

J.P. Morgan Partners (SBIC), LLC

Supplemental information relating to the ownership and control of the person filing this statement is included in Exhibit 2(a) attached hereto.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

1221 Avenue of the Americas
New York, New York 10020

(C) CITIZENSHIP:

Delaware

(D) TITLE OF CLASS OF SECURITIES (OF ISSUER):

Common Stock

(E) CUSIP NUMBER:

437305105

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.SS. 240.13d-1(b) OR 240.13d-2(b) OR (d), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED:

1,274,472

(B) PERCENT OF CLASS:

16.2% (as of December 31, 2003)

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

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(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) 1,274,472

(ii) Not applicable.

(iii) 1,274,472

(iv) Not applicable.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection

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with or as a participant in any transaction having that purpose or effect.

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

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SIGNATURE

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: February 11, 2004

J.P. MORGAN PARTNERS (SBIC), LLC

By: /s/ Jeffrey C. Walker

Name: Jeffrey C. Walker

Title: President

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

CUSIP NO.: 437305105

EXHIBIT 2(A)

This statement is being filed by J.P. Morgan Partners (SBIC), LLC (formerly known as Chase Venture Capital Associates, LLC), a Delaware limited liability company (hereinafter referred to as "JPMP (SBIC)"), whose principal business office is located at 1221 Avenue of the Americas, New York, New York 10020. JPMP (SBIC) is engaged in the venture capital and leveraged buyout business. Set forth in Schedule A hereto and incorporated herein by reference are the names, business address and employments of each executive officer and director of JPMP (SBIC).

JPMP (SBIC) is a wholly owned subsidiary of J.P. Morgan Partners (BHCA), L.P. (formerly known as Chase Equity Associates, L.P.), a Delaware limited partnership (hereinafter referred to as "JPMP (BHCA)"), whose principal business office is located at the same address as JPMP (SBIC). JPMP (BHCA) is also engaged in the venture capital and leveraged buyout business. The general partner of JPMP (BHCA) is JPMP Master Fund Manager, L.P. (formerly known as Chase Capital Partners, a New York general partnership), a Delaware limited partnership (hereinafter referred to as "JPMP Master Fund"), whose principal business office is located at the same address as JPMP (SBIC), and is also directly or indirectly (through affiliates) engaged in the venture capital and leveraged buyout business. The general partner of JPMP Master Fund is JPMP Capital Corp. (formerly known as Chase Capital Corporation), a New York corporation (hereinafter referred to as "JPMP Capital Corp."), whose principal business office is located at the same address as JPMP (SBIC), and is also

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engaged in the venture capital and leveraged buyout business. Set forth in Schedule B hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JPMP Capital Corp.

JPMP Capital Corp. is a wholly owned subsidiary of J.P. Morgan Chase & Co. (formerly known as The Chase Manhattan Corporation), a Delaware corporation (hereinafter referred to as "JP Morgan Chase") which is engaged (primarily through subsidiaries) in the commercial banking business with its principal office located at 270 Park Avenue, New York, New York 10017. Set forth in Schedule C hereto and incorporated herein by reference are the names, business addresses, principal occupations and employments of each executive officer and director of JP Morgan Chase.

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

CUSIP NO.: 437305105

SCHEDULE A

J.P. MORGAN PARTNERS (SBIC), LLC

EXECUTIVE OFFICERS(1)

President	Jeffrey C. Walker*
Chief Investment Officer	Arnold L. Chavkin*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	Christopher C. Behrens*
Managing Director	Julie Casella-Esposito*
Managing Director	Rodney A. Ferguson*
Managing Director	Cornell P. French*
Managing Director	Michael R. Hannon*
Managing Director	Alfredo Irigoin*
Managing Director	Andrew Kahn*
Managing Director	Jonathan R. Lynch*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	Faith Rosenfeld*
Managing Director	Shahan D. Soghikian*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr.*
Managing Director	Damion E. Wicker, M.D.*

DIRECTORS(1)

Jeffrey C. Walker*

(1) Each of whom is a United States citizen except for Mr. Irigoin.

* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the

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Americas, New York, New York 10020.

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

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SCHEDULE B

JPMP CAPITAL CORP.

EXECUTIVE OFFICERS(1)

President	Jeffrey C. Walker*
Chief Investment Officer	Arnold L. Chavkin*
Managing Director	Dr. Dana Beth Ardi*
Managing Director	Christopher C. Behrens*
Managing Director	Julie Casella-Esposito*
Managing Director	Rodney A. Ferguson*
Managing Director	Cornell P. French*
Managing Director	Michael R. Hannon*
Managing Director	Alfredo Irigoin*
Managing Director	Andrew Kahn*
Managing Director	Jonathan R. Lynch*
Managing Director	Stephen P. Murray*
Managing Director	Timothy Purcell*
Managing Director	Faith Rosenfeld*
Managing Director	Shahan D. Soghikian*
Managing Director	Timothy J. Walsh*
Managing Director	Richard D. Waters, Jr.*
Managing Director	Damion E. Wicker, M.D.*

DIRECTORS(1)

William B. Harrison**
Jeffrey C. Walker*

(1) Each of whom is a United States citizen except for Mr. Irigoin.

* Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York, New York 10020.

** Principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

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ISSUER: Home Products International, Inc.

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SCHEDULE C

J.P. MORGAN CHASE & CO.

EXECUTIVE OFFICERS(1)

Chairman of the Board and Chief Executive Officer	William B. Harrison Jr.*
Vice Chairman	David A. Coulter*
Vice Chairman	Thomas B. Ketchum*
Vice Chairman	Donald H. Layton*
Vice Chairman	Jeffrey C. Walker**
Vice Chairman; Head of Finance, Risk Management and Administration	Marc J. Shapiro*
Executive Officer	Donald H. McCree III*
Executive Vice President; Chief Financial Officer	Dina Dublon*
Executive Vice President; Head of Market Risk Management	Lesley Daniels Webster*
General Counsel	William H. McDavid*
Director of Human Resources	John J. Farrell*
Director of Corporate Marketing and Communications	Frederick W. Hill*
Controller	Joseph L. Scalfani*

(1) Each of whom is a United States citizen.

* Principal occupation is employee or officer of J.P. Morgan Chase & Co. Business address is c/o J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

** Principal occupation is employee and/or officer of J.P. Morgan Partners, LLC. Business address is c/o J.P. Morgan Partners, LLC, 1221 Avenue of the Americas, New York New York 10020.

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SCHEDULE 13G

ISSUER: Home Products International, Inc.

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DIRECTORS (1)

NAME	PRINCIPAL OCCUPATION OR EMPLOYMENT; BUSINESS OR RESIDENCE ADDRESS
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Hans W. Becherer	Retired Chairman of the Board and Chief Executive Officer Deere & Company One John Deere Place Moline, IL 61265
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Riley P. Bechtel	Chairman and Chief Executive Officer Bechtel Group, Inc.
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P.O. Box 193965
San Francisco, CA 94119-3965

Frank A. Bennack, Jr.	President and Chief Executive Officer The Hearst Corporation 959 Eighth Avenue New York, New York 10019
John H. Biggs	Former Chairman and Chief Executive Officer TIAA-CREF 730 Third Avenue 25th Floor New York, NY 10017
Lawrence A. Bossidy	Chairman of the Board Honeywell International P.O. Box 3000 Morristown, NJ 07962-2245
M. Anthony Burns	Chairman of the Board Ryder System, Inc. 3600 N.W. 82nd Avenue Miami, Florida 33166
Ellen V. Futter	President and Trustee American Museum of Natural History Central Park West at 79th Street New York, NY 10024
William H. Gray, III	President and Chief Executive Officer The College Fund/UNCF 9860 Willow Oaks Corporate Drive P.O. Box 10444 Fairfax, Virginia 22031
William B. Harrison, Jr.	Chairman of the Board and Chief Executive Officer J.P. Morgan Chase & Co. 270 Park Avenue, 8th Floor New York, New York 10017-2070
Helene L. Kaplan	Of Counsel Skadden, Arps, Slate, Meagher & Flom LLP Four Times Square New York, New York 10036
Lee R. Raymond	Chairman of the Board and Chief Executive Officer Exxon Mobil Corporation 5959 Las Colinas Boulevard Irving, TX 75039-2298
John R. Stafford	Chairman of the Board American Home Products Corporation 5 Giralda Farms Madison, New Jersey 07940

(1) Each of whom is a United States citizen.

