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3CI COMPLETE COMPLIANCE CORP
Form SC 13D/A
May 09, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

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

3CI COMPLETE COMPLIANCE CORPORATION

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

88553J-10-4

(CUSIP Number)

Mr. Mark C. Miller
President and Chief Executive Officer
Stericycle, Inc.
28161 North Keith Drive
Lake Forest, Illinois 60045
(847) 367-5190

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

May 1, 2002

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-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 Section 240.13d-7 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 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

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the Notes).

CUSIP NO. 88553J-10-4

1 NAMES OF REPORTING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)
Stericycle, Inc. 36-3640402

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions)

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

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

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
NUMBER OF 6,037,218
SHARES

8 SHARED VOTING POWER
BENEFICIALLY 0

9 SOLE DISPOSITIVE POWER
OWNED BY EACH 6,037,218
REPORTING PERSON

10 SHARED DISPOSITIVE POWER
WITH 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
6,037,218

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

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
65.6%

14 TYPE OF REPORTING PERSON (See Instructions)

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The Statement on Schedule 13D dated October 8, 1998, and filed by Stericycle, Inc. ("Stericycle") on October 13, 1998, is amended by this Amendment as follows:

ITEM 2. IDENTITY AND BACKGROUND

The current address of Stericycle's principal office is 21861 North Keith Drive, Lake Forest, Illinois 60045.

Schedule A to this Amendment lists the name and business address of each of Stericycle's current executive officers and directors.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

This Amendment is filed to report Stericycle's purchase on May 1, 2002 from James H. Shepherd, James Michael Shepherd and Richard T. McElhannon (the "Sellers") of (1) certain profit-sharing rights, put rights and other rights of the Sellers under a settlement agreement entered into in January 1996 with 3CI Complete Compliance Corporation ("3CI") and other parties, (2) the Sellers' interest in all security agreements, mortgages and other instruments securing 3CI's obligations to the Sellers under the settlement agreement, and (3) the 932,770 shares of 3CI common stock owned by the Sellers.

The purchase price was \$1,860,920. The purchase price was not specifically allocated among the rights, security and stock acquired. The source of the funds that Stericycle used to pay the purchase price was cash on hand.

ITEM 4. PURPOSE OF TRANSACTION

The purpose of the transaction was to acquire the Sellers' profit-sharing rights, put rights and other rights under the January 1996 settlement agreement and, incidental to this goal, to acquire the Sellers' 932,770 shares of 3CI common stock. Stericycle does not have any plans at present for additional direct or indirect purchases of 3CI common stock.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Through Stericycle's wholly-owned subsidiary Waste Systems, Inc., a Delaware corporation ("WSI"), Stericycle beneficially owns 5,104,448 shares of 3CI common stock. With the 932,770 shares of 3CI common stock whose acquisition is being reported by this Amendment, Stericycle beneficially owns a total of 6,037,218 shares of 3CI common stock. These shares represent 65.6% of the 9,198,325 shares of 3CI common stock which were outstanding as of February 14, 2002 (according to 3CI's quarterly report on Form 10-Q for the quarter ended December 31, 2001). Stericycle, either directly or through WSI, has the sole power to vote or to direct the vote of, and the sole power to dispose or to direct the disposition of, all 6,037,218 shares of 3CI common stock.

None of the executive officers or directors of Stericycle named in the attached Schedule A

-3-

beneficially owns any shares of 3CI common stock. Except for the transaction being reported by this Amendment, neither Stericycle nor any of its executive

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officers or directors has effected any transaction in 3CI common stock during the past 60 days.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Purchase Agreement, dated as of April 30, 2002, entered into by Stericycle, Inc., and James H. Shepherd, James Michael Shepherd and Richard T. McElhannon

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: May 8, 2002.

STERICYCLE, INC.

By /s/ Mark C. Miller

Mark C. Miller
President and Chief Executive Officer

-4-

SCHEDULE A

EXECUTIVE OFFICERS OF STERICYCLE, INC.(1)

Name -----	Title -----
Mark C. Miller	President and Chief Executive Officer
Richard T. Kogler	Executive Vice President and Chief Officer
Frank J.M. ten Brink	Executive Vice President and Chief Officer
Anthony J. Tomasello	Executive Vice President and Chief Officer

(1) All executive officers are United States citizens.

DIRECTORS OF STERICYCLE, INC.(1)

Name -----	Business Address -----
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Jack W. Schuler
Chairman of the Board

Crabtree Partners LLC
28161 North Keith Drive
Lake Forest, Illinois 60045

Mark C. Miller
President and Chief Executive Officer

Stericycle, Inc.
28161 North Keith Drive
Lake Forest, Illinois 60045

John P. Connaughton

Bain Capital, LLC
Two Copley Place
Boston, Massachusetts 02116

Rod F. Dammeyer

CAC, LLC
676 North Michigan Avenue
Suite 2800
Chicago, Illinois 60611

Patrick F. Graham

The Gillette Company
The Prudential Building
800 Boylston Street
Boston, Massachusetts 02199

John Patience

Crabtree Partners LLC
28161 North Keith Drive
Lake Forest, Illinois 60045

Thomas R. Reusche

Madison Dearborn Partners, LLC
Three First National Plaza
Suite 3800
Chicago, Illinois 60602

Peter Vardy

161 East Chicago Avenue
Chicago, Illinois 60611

L. John Wilkerson, Ph.D.

Galen Associates
610 Fifth Avenue
New York, New York 10020

(1) All directors are United States citizens.