

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

BRITISH ENERGY PLC
Form SC 13D/A
October 04, 2004

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)

BRITISH ENERGY PLC
(NAME OF ISSUER)

COMMON STOCK AND AMERICAN DEPOSITORY SHARES
(TITLE OF CLASS OF SECURITIES)

110793403
(CUSIP NUMBER)

CARLA V. FOULKES
BRANDES INVESTMENT PARTNERS, LLC
11988 EL CAMINO REAL, SUITE 500
SAN DIEGO, CA 92130
858-755-0239
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO
RECEIVE NOTICES AND COMMUNICATIONS)

October 1, 2004
(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 WHICH 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.

* 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).

SCHEDULE 13D

CUSIP NO 110793403

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Brandes Investment Partners, LLC
33-0704072

(2) CHECK THE APPROPRIATE BOX IF A (A) / /
MEMBER OF A GROUP (SEE INSTRUCTIONS) (B) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (SEE INSTRUCTIONS)
00

(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

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

(8) SHARED VOTING POWER
262,937 ADS and 17,298,649 ORD

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER
308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
308,693 ADS and 17,298,649 ORD

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IA

SCHEDULE 13D

CUSIP NO 110793403

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Brandes Investment Partners, Inc.

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

33-0090873

(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)
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
California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH (7) SOLE VOTING POWER (8) SHARED VOTING POWER 262,937 ADS and 17,298,649 ORD (9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER 308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 308,693 ADS and 17,298,649 ORD shares are deemed to be beneficially owned by Brandes Investment Partners, Inc., as a control person of the investment adviser. Brandes Investment Partners, Inc. disclaims any direct ownership of the shares reported in this Schedule 13D, except for an amount that is substantially less than one percent of the number of shares reported herein.

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO, OO

SCHEDULE 13D

CUSIP NO 110793403

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Brandes Worldwide Holdings, L.P.
33-0836630

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

(2) CHECK THE APPROPRIATE BOX IF A (A) / /
MEMBER OF A GROUP (SEE INSTRUCTIONS) (B) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (SEE INSTRUCTIONS)
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
Delaware

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY

OWNED BY EACH
REPORTING PERSON
WITH

(8) SHARED VOTING POWER
262,937 ADS and 17,298,649 ORD

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER
308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
308,693 ADS and 17,298,649 ORD shares are deemed to be beneficially
owned by Brandes Worldwide Holdings, LP as a control person of the
investment adviser. Brandes Worldwide Holdings, LP disclaims any
direct ownership of the shares reported in this Schedule 13D.

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
PN, OO

SCHEDULE 13D

CUSIP NO 110793403

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Charles H. Brandes

(2) CHECK THE APPROPRIATE BOX IF A (A) / /
MEMBER OF A GROUP (SEE INSTRUCTIONS) (B) / /

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (SEE INSTRUCTIONS)
PF

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

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

(8) SHARED VOTING POWER
262,937 ADS and 17,298,649 ORD

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER
308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
308,693 ADS and 17,298,649 ORD shares are deemed to be beneficially
owned by Charles H. Brandes, a control person of the investment
adviser. Mr. Brandes disclaims any direct ownership of the shares
reported in this Schedule 13D, except for an amount that is
substantially less than one percent of the number of shares reported
herein.

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

SCHEDULE 13D

CUSIP NO 110793403

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Glenn R. Carlson

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) / /
(B) / /

(3) SEC USE ONLY

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

(4) SOURCE OF FUNDS (SEE INSTRUCTIONS)
PF

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

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH (7) SOLE VOTING POWER

(8) SHARED VOTING POWER
262,937 ADS and 17,298,649 ORD

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER
308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
308,693 ADS and 17,298,649 ORD shares are deemed to be beneficially owned by Glenn R. Carlson, a control person of the investment adviser. Mr. Carlson disclaims any direct ownership of the shares reported in this Schedule 13D, except for an amount that is substantially less than one percent of the number of shares reported herein.

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

SCHEDULE 13D

CUSIP NO 110793403

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Jeffrey A. Busby

(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)
PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(D) OR 2(E)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH

REPORTING PERSON
WITH

(8) SHARED VOTING POWER
262,937 ADS and 17,298,649 ORD

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER
308,693 ADS and 17,298,649 ORD

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
308,693 ADS and 17,298,649 ORD shares are deemed to be beneficially
owned by Jeffrey A. Busby, a control person of the investment adviser.
Mr. Busby disclaims any direct ownership of the shares reported in
this Schedule 13D, except for an amount that is substantially less
than one percent of the number of shares reported herein.

(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)
6.5%

(14) TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

ITEM 1. SECURITY AND ISSUER.

This Schedule 13D, initially filed on September 7, 2004 and amended on
September 28, 2004, relating to the ordinary shares of 44 28/43p each
("ordinary shares") and American Depositary Shares ("ADSs"), each of
which represents 75 ordinary shares of British Energy Plc (the
"Issuer"), a public limited company organized under the laws of
Britain with its principle executive offices at 3 Redwood Crescent,
Peel Park, East Kilbride, G74 5PR, United Kingdom, is hereby amended
and supplemented by this Amendment No. 2 to the Schedule 13D as
follows:

ITEM 4. PURPOSE OF TRANSACTION.

On October 1, 2004, Polygon Investment Partners LLP, a limited
liability partnership organized under the laws of the United Kingdom
(the "UK Investment Manager"), terminated its agreements with Brandes
Investment Partners, LLC, a Delaware limited liability company
("Brandes"), to (1) share certain fees in connection with consultation
with legal counsel regarding certain proceedings issued on September
17, 2004 by Cargill Financial Markets Plc and others against Polygon
Global Opportunities Master Fund, a company organized under the laws
of the Cayman Islands, Polygon Investment Partners LP, a Delaware
limited partnership, the UK Investment Manager, Brandes and others and
(2) share certain fees payable to Innisfree M&A Incorporated in

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

connection with the soliciation of votes in relation to shareholder resolutions that may be proposed at an extraordinary general meeting of the Issuer.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit A

DRAFT REQUISITION BY SHAREHOLDERS TO CONVENE AN EXTRAORDINARY GENERAL MEETING OF BRITISH ENERGY PLC
Incorporated by reference to Exhibit A of British Energy Plc Schedule 13D filed September 7, 2004

Exhibit B

Joint Filing Agreement Pursuant to Rule 13d-1
Incorporated by reference to Exhibit B of British Energy Plc Schedule 13D filed September 7, 2004

Exhibit C

Disclaimer of Beneficial Ownership
Incorporated by reference to Exhibit C of British Energy Plc Schedule 13D filed September 7, 2004

Exhibit D

Power of Attorney for Charles H. Brandes, Glenn. R. Carlson, and Jeffrey A. Busby
Incorporated by reference to Exhibit D of British Energy Plc Schedule 13D filed September 7, 2004

Exhibit E

Letter from McDermott, Will & Emery, dated September 21, 2004, to Travers Smith Braithwaite
Incorporated by reference to Exhibit E of British Energy Plc Schedule 13D filed September 30, 2004

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.

DATED: October 4, 2004

BRANDES INVESTMENT PARTNERS, LLC

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Charles H. Brandes, President of
Brandes Investment Partners, Inc., a Member

BRANDES INVESTMENT PARTNERS, INC.

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Charles H. Brandes, President

Edgar Filing: BRITISH ENERGY PLC - Form SC 13D/A

BRANDES WORLDWIDE HOLDINGS, L.P.

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Charles H. Brandes, President of
Brandes Investment Partners, Inc., its General Partner

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Charles H. Brandes, Control Person

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Glenn R. Carlson, Control Person

By: /s/ Ian N. Rose
Adelaide Pund as Attorney-In-Fact for
Jeffrey A. Busby, Control Person