OAK HILL SECURITIES FUND LP Form SC 13G February 11, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

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

STAGE STORES, INC.
----(Name of Issuer)

> 85254C305 -----(CUSIP Number)

DECEMBER 31, 2001

(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) [X] 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 disclosures provided in a prior cover page.

The information required on the reminder 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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Name of Reporting Person Oak Hill Securities Fund, L.P.
 S.S. or I.R.S. Identifica-

tion No. of Above Person 2. Check the Appropriate Box (a) [_]
 if a Member of a Group (b) [X] ______ 3. S.E.C. Use Only _____ 4. Citizenship or Place of Organization Delaware ______ Number of Shares (5) Sole Voting Power 1,681,5
Beneficially (6) Shared Voting Power 0
Owned by Each (7) Sole Dispositive Power 1,681,5
Reporting Person (8) Shared Dispositive Power 0 -----Aggregate Amount Beneficially Owned by Each Reporting Person 1,681,506 ______ Check if the Aggregate Amount in Row (9) Excludes Certain Shares ______ Percent of Class Represented by Amount in Row (9) ______ PN Type of Reporting Person CUSIP NO. 85254C305 Schedule 13G Page 3 of 19 Name of Reporting Person Oak Hill Securities GenPar, L.P. S.S. or I.R.S. Identification No. of Above Person ______ 2. Check the Appropriate Box (a) [_] if a Member of a Group (b) [X] ______ 3. S.E.C. Use Only -----4. Citizenship or Place of Organization Delaware ______ Number of Shares (5) Sole Voting Power 1,681,506
Beneficially (6) Shared Voting Power 0
Owned by Each (7) Sole Dispositive Power 1,681,506

Reporting	Person	(8)	Shared	Disposit	ive Pow	er 	0
9.	Aggregate Amoun		cially	Owned by	Each R	eporting	Person
 10.	Check if the Ag		 Amount	 in Row (9) Excl	 udes Cer	 tain
	Shares	3					
11.	Percent of Clas	s Repres	ented k	oy Amount	in Row	(9)	8.4%
12.	Type of Reporti	ng Perso	 on				PN
CUSIP NO.	85254C305		Schedul	Le 13G			Page 4 of 19
1.	Name of Reporti S.S. or I.R.S. tion No. of Abo	Identifi	ca-	Oak Hil	 l Secur	 ities MG	P, Inc.
2.	Check the Appro			(a) (b)	[_] [X]		
3.	S.E.C. Use Only						
4.	Citizenship or	Place of	Organi	zation	D	 elaware	
Number of	Shares	(5)	Sole Vo	oting Pow	 er		1,681,506
Beneficia Owned by	lly	(6) (7)	Shared	Voting P Lspositiv	ower		0
Reporting		(8) 		Disposit			0
9.	Aggregate Amoun		cially	Owned by	Each R	eporting	Person
	1,681,	506 					
10.	Check if the Agas Shares	gregate	Amount	in Row (9) Excl	udes Cer	tain
11.	Percent of Clas	s Repres	ented k	y Amount	in Row	 (9)	8.4%
12.	Type of Reporti	ng Perso	 on				CO

CUSIP NO.	. 85254C305		Schedule 13G			Page 5 of 19
1.	Name of Reporti S.S. or I.R.S. tion No. of Abo	Identifi	ca-	Hill Securitie	s Fund II	I, L.P.
2.	Check the Appro	-		(a) [_] (b) [X]		
3.	S.E.C. Use Only					
4.	Citizenship or	Place of	Organizatio	n Delaw	are	
Number of Beneficia Owned by Reporting	ally Each	(6) (7)	Sole Voting : Shared Voting Sole Disposi Shared Dispo	g Power Live Power	0	546,879 546,879
9.	Aggregate Amoun		cially Owned	by Each Repor	ting Pers	son
10.	Check if the Ag Shares	gregate .	Amount in Ro	w (9) Excludes	Certain	
11.	Percent of Clas	s Repres	ented by Amo	 unt in Row (9)	7.5	
12.	Type of Reporti	ng Perso	n		PN	
CUSIP NO.	. 85254C305		Schedule 13G			Page 6 of 19
1.	Name of Reporti S.S. or I.R.S. tion No. of Abo	Identifi	ca-	Hill Securitie	s GenPar	II, L.P.
2.	Check the Approif a Member of	a Group		(a) [_] (b) [X]		
3.	S.E.C. Use Only					

4.	Citizenship	or Place	of Organization De	laware
Benefic Owned b	of Shares sially by Each ng Person	(5) (6) (7) (8)	Sole Voting Power Shared Voting Power Sole Dispositive Power Shared Dispositive Powe	1,546,879 0 1,546,879 r 0
9.		ount Bene	eficially Owned by Each Re	porting Person
10.	Check if the Shares	Aggregat	e Amount in Row (9) Exclu	des Certain
11.	Percent of C	lass Repı	resented by Amount in Row	(9) 7.7%
12.	Type of Repo	rting Per	son	PN
CUSIP N	Name of Repo S.S. or I.R. tion No. of	S. Identi	fica-	Page 7 of 1 ties MGP II, Inc.
2.	Check the Ap	 propriate	e Box (a) [_]	
3.	S.E.C. Use O	nly		
4.	Citizenship	or Place	of Organization De	laware
Benefic Owned b	of Shares vially by Each ng Person	(5) (6) (7) (8)	_	1,546,879 0 1,546,879 r 0
9.		ount Bene	eficially Owned by Each Re	porting Person
10.	·		e Amount in Row (9) Exclu	des Certain

12.	Type of Reporting	g Person		СО
CUSIP	No. 85254C305	Sched	ule 13G	Page 8 of
1.	Name of Reporting S.S. or I.R.S. Ic tion No. of Above	dentifica-	Oak Hill Asset Mana	agement, Inc.
2.	Check the Appropriate of a Member of a		(a) [_] (b) [X]	
3.	S.E.C. Use Only			
4.	Citizenship or Pi	lace of Orga:	nization Delawa	are
 Number Benefi Owned	of Shares (Scially (Gby Each (5) Sole (6) Share (7) Sole (1)	nization Delawa Voting Power d Voting Power Dispositive Power d Dispositive Power	83,736 0 83,736 0
 Number Benefi Owned	of Shares (Scially (Gby Each (Sing Person (Sing Aggregate Amount	5) Sole 6) Share 7) Sole 8	Voting Power d Voting Power Dispositive Power	83,736 0 83,736 0
Number Benefi Owned Report	of Shares (Scially (Gally (Gal	5) Sole (6) Share (7) Sole (8) Share (Beneficiall)	Voting Power d Voting Power Dispositive Power d Dispositive Power	83,736 0 83,736 0
Number Benefi Owned Report 9.	of Shares (Scially (Good Shares) (Scially (Good Shares) (Scially (Good Shares) (Shares) (Shares)	5) Sole (6) Share (7) Sole (8) Share (8) Share (8) Beneficially (1) The contract of the contra	Voting Power d Voting Power Dispositive Power d Dispositive Powery Owned by Each Report	83,736 0 83,736 0
Number Benefi Owned Report	of Shares (! cially (! by Each (' ing Person (! Aggregate Amount 83,736 Check if the Aggregates Percent of Class	5) Sole (6) Share (7) Sole (8) Share (8) Beneficially (1) The control of the cont	Voting Power d Voting Power Dispositive Power d Dispositive Power y Owned by Each Report t in Row (9) Excludes	83,736 0 83,736 0 cing Person Certain
Number Benefi Owned Report 9. 11.	of Shares (! cially (!) by Each (' ing Person (! Aggregate Amount 83,736 Check if the Aggregates Percent of Class	5) Sole (6) Share (7) Sole (8) Share (8) Beneficially (1) The control of the cont	Voting Power d Voting Power Dispositive Power d Dispositive Power y Owned by Each Report t in Row (9) Excludes by Amount in Row (9)	83,736 0 83,736 0 sing Person Certain
Number Benefi Owned Report 9 10 11.	of Shares (! cially (!) by Each (' ing Person (! Aggregate Amount 83,736 Check if the Aggregates Percent of Class	5) Sole 6) Share 7) Sole 8) Share Beneficiall regate Amoun Represented	Voting Power d Voting Power Dispositive Power d Dispositive Powery Owned by Each Report t in Row (9) Excludes by Amount in Row (9)	83,736 0 83,736 0 sing Person Certain

2.	Check the Apif a Member			_] X]		
3.	S.E.C. Use (Only				
4.	Citizenship	or Place c	f Organization	Delaware		
Benefi Owned	of Shares cially by Each ing Person	(5) (6) (7) (8)	Sole Voting Power Shared Voting Pow Sole Dispositive S	er Power	20,000 (1) 0 20,000 (1) 0	
9.			icially Owned by E	ach Reporting	Person	
10.		000 (1) e Aggregate	Amount in Row (9)	Excludes Cer	 tain 	
11.	Percent of (Class Repre	sented by Amount i	n Row (9)	0.1%	
12.	Type of Repo	orting Pers	on		PN; IA	
(1) R	epresents optic	ons to purc	hase 20,000 shares	of Common St	ock.	
CUSIP	NO. 85254C305		Schedule 13G		Page 10 of	19
1.	Name of Repo S.S. or I.R tion No. of	.S. Identif	ica-	Advisors MGP,	Inc.	
2.	Check the Ap					
3.	S.E.C. Use (Dnly				
4.	Citizenship	or Place c	f Organization	Delaware		
	of Shares	(5) (6)	Sole Voting Power		20,000 (1)	

	oy Each ing Person	(7) (8)	Sole Dispositive Power Shared Dispositive Power	20,000 (1)
9.	Aggregate Amo	ount Bene	eficially Owned by Each Reporti	ng Person
	20,0	000 (1)		
10.	Check if the Shares	Aggregat	te Amount in Row (9) Excludes C	ertain
11.	Percent of Cl	Lass Rep	resented by Amount in Row (9)	0.1%
12.	Type of Repor	 cting Per	rson	CO
(1) Re	epresents option	 ns to pu	rchase 20,000 shares of Common	Stock.
CUSIP 1	NO. 85254C305		Schedule 13G	Page 11 of 19
1.	Name of Report S.S. or I.R.S tion No. of A	S. Ident:	ifica- (in the capacity des	cribed herein)
2.	Check the App if a Member o			
3.	S.E.C. Use Or	nly		
4.	Citizenship (or Place	of Organization United	States
Benefic	of Shares cially by Each	(5) (6) (7)	Sole Voting Power Shared Voting Power Sole Dispositive Power	3,504,451 (1) 0 3,504,451 (1)
	ing Person	(8)	Shared Dispositive Power	0
9.	Aggregate Amo	ount Bene	eficially Owned by Each Reporti	ng Person
	3,50	04,451 (1)	
10.	Check if the Shares	Aggregat	te Amount in Row (9) Excludes C	ertain
11.	Percent of Ci	lace Pon	resented by Amount in Row (9)	
±±•	rercent or C	rass vebi	reserved by Amount III NOW (9)	17.36
12.	Type of Repor	cting Per	rson	IN

(1) Includes options to purchase 20,000 shares of Common Stock.

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Item 1. (a) NAME OF ISSUER

Stage Stores, Inc. (the "Company").

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

10201 Main Street Houston, Texas 77025

- Item 2. (a) NAMES OF PERSONS FILING
 - (i) Oak Hill Securities Fund, L.P., a Delaware limited partnership ("OHSF");
 - (ii) Oak Hill Securities GenPar, L.P., a Delaware limited partnership ("OHSF GenPar") and general partner of OHSF;
 - (iii) Oak Hill Securities MGP, Inc., a Delaware corporation
 ("OHSF MGP") and general partner of OHSF GenPar;
 - (iv) Oak Hill Securities Fund II, L.P., a Delaware limited
 partnership ("OHSF II");
 - (v) Oak Hill Securities GenPar II, L.P., a Delaware limited partnership ("OHSF GenPar II") and general partner of OHSF II;

 - (vii) Oak Hill Asset Management, Inc., a Delaware corporation ("OHAM");
 - (viii) Oak Hill Advisors, L.P., a Delaware limited partnership ("OHA");
 - (ix) Oak Hill Advisors MGP, Inc. ("OHA MGP") and general partner of OHA; and

 - (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE
 - The address of the principal business offices of (i) OHSF MGP, (ii) OHSF MGP II and (iii) Mr. August is 65 East 55th Street, 32nd

Floor, New York, NY 10022.

The address of the principal business offices of (i) OHSF, (ii) OHSF GenPar, (iii) OHSF II, (iv) OHSF GenPar II, (v) OHA, (vi) OHA MGP and (vii) OHAM is 201 Main Street, Suite 2415, Forth Worth, TX 76102.

(c) CITIZENSHIP

OHSF - a Delaware limited partnership

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OHSF GenPar, L.P. - a Delaware limited partnership OHSF MGP - a Delaware corporation
OHSF II - a Delaware limited partnership
OHSF GenPar II - a Delaware limited partnership
OHSF MGP II - a Delaware corporation
OHA - a Delaware limited partnership
OHA MGP - a Delaware corporation
OHAM - a Delaware corporation
Mr. August - United States

(d) TITLE OF CLASS OF SECURITIES

Common Stock, par value \$.01 per share (the "Common Stock" or "Shares")

(e) CUSIP NUMBER

85254C305

Item 3. This statement is not filed pursuant to either Rule 13d-1(b) or 13d-2(b) or (c).

Item 4. OWNERSHIP.

(a) AMOUNT BENEFICIALLY OWNED:

As of December 31, 2001, (i) OHSF may be deemed to beneficially own 1,681,506 shares of Common Stock and each of OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to beneficially own 1,681,506 shares of Common Stock as a result of their voting and dispositive power over the 1,681,506 shares of Common Stock held by OHSF; (ii) OHSF II may be deemed to beneficially own 1,546,879 shares of Common Stock and each of OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to beneficially own 1,546,879 shares of Common Stock as a result of their voting and dispositive power over the 1,546,879 shares of Common Stock held by OHSF II; (iii) OHAM, in its capacity as investment adviser, may be deemed to beneficially own 83,736 shares of Common Stock as a result of its voting and dispositive power over the 83,736 shares of Common Stock held by two advisory clients; (iv) OHA may be deemed to beneficially own 20,000 shares of Common Stock and OHA MGP, in its capacity as general

partner of OHA, may be deemed to beneficially own 20,000 shares of Common Stock as a result of its voting and dispositive power over the 20,000 shares of Common Stock held by OHA; and (v) as a result of the relationships described in Item 2, Mr. August may be deemed to beneficially own 3,504,451 shares of Common Stock as a result of his voting and dispositive power over: (i) 1,681,506 shares of Common Stock held by OHSF; (ii) 1,546,879 shares of Common Stock held by OHSF II; (iii) 83,786 shares of

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Common Stock held by OHAM; and (iv) 20,000 shares of Common Stock held by OHA.

(b) PERCENTAGE OWNED:

Based on calculations made in accordance with Rule 13d-3(d), and there being 19,972,653 Common Stock outstanding as of October 1, 2001, as reported in the Company's Amendment No. 1 to Form 10 filed on December 13, 2001 with the Securities and Exchange Commission, (i) each of OHSF, OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to beneficially own approximately 8.4% of the outstanding Common Stock; (ii) each of OHSF II, OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to beneficially own approximately 7.7% of the outstanding Common Stock; (iii) OHAM, in its capacity as investment adviser, may be deemed to beneficially own approximately 0.4% of the outstanding Common Stock; (iv) OHA and OHA MGP, in its capacity as general partner of OHA, may be deemed to beneficially own approximately 0.1% of the outstanding Common Stock on a diluted basis in accordance with Rule 13d-3(d); and (v) Mr. August may be deemed to beneficially own approximately 17.5% of the outstanding Common Stock on a diluted basis in accordance with Rule 13d-3(d).

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

(i) Each of OHSF, OHSF GenPar and OHSF MGP, in their capacities as general partners of OHSF and OHSF GenPar, respectively, may be deemed to have the sole power to direct the voting and disposition of the 1,681,506 shares of Common Stock beneficially owned by OHSF; (ii) each of OHSF II, OHSF GenPar II and OHSF MGP II, in their capacities as general partners of OHSF II and OHSF GenPar II, respectively, may be deemed to have the sole power to direct the voting and disposition of the 1,546,879 shares of Common Stock beneficially owned by OHSF II; (iii) OHAM, in its capacity as investment adviser, may be deemed to have the sole power to direct the voting and disposition of the 83,736 shares of Common Stock beneficially owned by two investment advisory clients; (iv) OHA and OHA MGP, in its capacity as general partner of OHA, may be deemed to have the sole power to direct the voting and disposition of the 20,000 shares of Common Stock OHA beneficially owns; and (v) by virtue of the relationship between Mr. August and each of OHSF, OHSF GenPar, OHSF MGP, OHSF II, OHSF GenPar II, OHSF MGP II, OHAM, OHA and

OHA MGP, Mr. August may be deemed to have the sole power to direct the voting and disposition of the 3,504,451 shares of Common Stock beneficially owned by each of such persons.

Each of the Reporting Persons disclaims beneficial ownership of the Common Stock beneficially owned by the other Reporting Persons,

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other than the shares of Common Stock reported in this Schedule 13G as beneficially owned by such Reporting Person.

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

See Item 4 above. The limited partners of OHSF and OHSF II have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities held for the account of OHSF and OHSF II in accordance with their ownership interests in such entities.

Item 7. IDENTIFICATION AND CLASSIFICATION OF 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

Not applicable.

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SIGNATURES

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

Dated as of February 8, 2002

OAK HILL SECURITIES FUND, L.P.

By: Oak Hill Securities GenPar, L.P.

its general partner

By: Oak Hill Securities MGP, Inc.

its general partner

By: /s/ Glenn R. August

Name: Glenn R. August Title: President

OAK HILL SECURITIES GENPAR, L.P.

By: Oak Hill Securities MGP, Inc.

its general partner

By: /s/ Glenn R. August

Name: Glenn R. August

Title: President

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OAK HILL SECURITIES MGP, INC.

By: /s/ Glenn R. August

Name: Glenn R. August Title: President

OAK HILL SECURITIES FUND II, L.P.

By: Oak Hill Securities GenPar II, L.P.

its general partner

By: Oak Hill Securities MGP II, Inc.

its general partner

By: /s/ Glenn R. August

Name: Glenn R. August

Title: President

OAK HILL SECURITIES GENPAR II, L.P.

By: Oak Hill Securities MGP II, Inc.

its general partner

/s/ Glenn R. August By:

Name: Glenn R. August

Title: President

OAK HILL SECURITIES MGP II, INC.

By: /s/ Glenn R. August

Name: Glenn R. August Title: President

OAK HILL ASSET MANAGEMENT, INC.

/s/ Glenn R. August By:

Name: Glenn R. August

Title: President

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OAK HILL ADVISORS, L.P.

By: Oak Hill Advisors MGP, Inc.

its general partner

/s/ Glenn R. August By:

Name: Glenn R. August

Title: President

OAK HILL ADVISORS MGP, INC.

/s/ Glenn R. August By:

Name: Glenn R. August

Title: President

MR. GLENN R. AUGUST

/s/ Glenn R. August _____

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EXHIBIT INDEX

Exhibit 1. Joint Filing Agreement as required by Rule 13d-1(k) (1) under the Securities Exchange Act of 1934, as amended.