

CHEEVER CHARLIE E III
Form SC 13G
May 09, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G*

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(b),(c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO § 240.13d-2

(Amendment No. __)*

IMPERIAL INDUSTRIES, INC.

(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

4528484001
(CUSIP Number)

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April 29, 2011

(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. 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).

CUSIP No. 4528484001

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Page 2 of 5 Pages

1. NAMES OF REPORTING PERSONS

2. Charles E. Cheever, III
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐ (b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5. SOLE VOTING POWER

NUMBER OF

149,311
SHARES 6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY
0
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON 149,311
8. SHARED DISPOSITIVE POWER
WITH

0
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

149,311
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON

IN

SCHEDULE 13G

Item 1 (a). Name of Issuer:

Imperial Industries, Inc.

Item 1 (b). Address of Issuer's Principal Executive Offices:

1259 NW 21st Street

Pompano Beach, FL 33069

Item 2 (a). Name of Person Filing:

Charles E. Cheever, III

Item 2 (b). Address of Principal Business Office or, if none, Residence:

65 Comstock Hill Avenue,

Norwalk, CT 06850.

Item 2 (c). Citizenship:

United States

Item 2 (d). Title of Class of Securities:

Common Stock, \$0.01 par value

Item 2 (e). CUSIP Number:

4528484001

Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) " Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) " Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) " Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) " Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) " An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) " A saving association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) " A church plan that is excluded from the definition of investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) " A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with §240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

- (a) Amount Beneficially Owned:
- (b) Percent of Class: 5.8% (1)
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
149,311
 - (ii) Shared power to vote or to direct the vote:
0
 - (iii) Sole power to dispose or to direct the disposition of:
149,311
 - (iv) Shared power to dispose or to direct the disposition of:
0

(1) The percentage of beneficial ownership is based on 2,558,335 shares of Common Stock outstanding as of March 17, 2011 as set forth in the Issuer's 10-K filed on March 28, 2011 with the Securities and Exchange Commission.

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 or Control Person

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. Certifications.

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

SIGNATURE

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

Dated as of May 6, 2011

/s/ Charles E. Cheever, III
Charles E. Cheever, III