

NOVASTAR FINANCIAL INC  
Form SC 13G/A  
February 09, 2001

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1) \*

NOVASTAR FINANCIAL, INC.

-----  
(Name of Issuer)

Common Stock, \$.01 par value per share

-----  
(Title of Class of Securities)

669947-40-0

-----  
(CUSIP Number)

December 31, 2000

-----  
(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 ("Exchange 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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-----		CUSIP NO. 669947-40-0	13G	PA
-----				
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
	General Electric Capital Corporation 13-1500700			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP			
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION New York			
		5	SOLE VOTING POWER	
			0	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			
		6	SHARED VOTING POWER	
			0	
		7	SOLE DISPOSITIVE POWER	
			0	
		8	SHARED DISPOSITIVE POWER	
			0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	0			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9			
	0%			
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12 TYPE OF REPORTING PERSON

CO

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CUSIP NO. 669947-40-0

13G

PA

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
General Electric Capital Services, Inc.  
06-1109503

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

Disclaimed (see 9 below)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

Disclaimed (see 9 below)

7 SOLE DISPOSITIVE POWER

Disclaimed (see 9 below)

8 SHARED DISPOSITIVE POWER

Disclaimed (see 9 below)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Beneficial ownership of all shares disclaimed by General  
Electric Capital Services, Inc.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Not applicable (see 9 above)

12 TYPE OF REPORTING PERSON

CO

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CUSIP NO. 669947-40-0

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Electric Company  
14-0689340

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

5 SOLE VOTING POWER

Disclaimed (see 9 below)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

Disclaimed (see 9 below)

7 SOLE DISPOSITIVE POWER

Disclaimed (see 9 below)

8 SHARED DISPOSITIVE POWER

Disclaimed (see 9 below)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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Beneficial ownership of all shares disclaimed by General Electric Company.

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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 Not applicable (see 9 above)
12	TYPE OF REPORTING PERSON CO

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ITEM 1. NAME OF ISSUER AND ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

(a) and (b) This statement relates to the Common Stock, \$.01 par value per share (the "Common Stock"), of NovaStar Financial, Inc., a Maryland corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 1901 West 47th Place, Suite 105, Westwood, KS 66205.

ITEM 2. PERSON FILING:

(a)-(c) This statement is being filed by General Electric Capital Corporation ("GE Capital"), a New York corporation, for and on behalf of itself, General Electric Capital Services, Inc. ("GECS") and General Electric Company ("GE"). The agreement among each of GE Capital, GECS and GE that this statement be filed on behalf of each of them is attached hereto as Exhibit A. GECS is a wholly-owned subsidiary of GE, and GE Capital is a subsidiary of GECS. GE Capital's principal business office is located at 260 Long Ridge Road, Stamford, Connecticut 06927. GECS is a Delaware corporation with its principal business office located at 260 Long Ridge Road, Stamford, Connecticut 06927. GE is a New York corporation with its principal business office located at 3135 Easton Turnpike, Fairfield, Connecticut 06431.

(d)-(e) This statement relates to the Common Stock of the Issuer, \$.01 par value per share. The CUSIP No. for such shares is 669947-40-0.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B) OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940

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- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E)
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F)
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G)
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J)

If this statement is filed pursuant to Rule 13d-1(c), check this box.

ITEM 4. OWNERSHIP.

(a)-(c) The response of GE Capital, GECS and GE to Items 5,6,7,8, 9 and 11 of each of their respective Cover Sheets which relate to the beneficial ownership of the Common Stock of the Issuer is incorporated herein by reference.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

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

N/A

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

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATION.

(a) N/A

(b) N/A

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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.

Dated: February 6, 2001

GENERAL ELECTRIC CAPITAL CORPORATION

By: Jonathan K. Sprole

-----  
Name: Jonathan K. Sprole  
Title: Dept. Operations Manager

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: Jonathan K. Sprole

-----  
Name: Jonathan K. Sprole  
Title: Attorney-in-fact

GENERAL ELECTRIC COMPANY

By: Jonathan K. Sprole

-----  
Name: Jonathan K. Sprole  
Title: Attorney-in-fact

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EXHIBIT INDEX

EXHIBIT  
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DESCRIPTION  
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A	Joint Filing Agreement, dated February 6, 2001, among General Electric Capital Corporation, General Electric Capital Services, Inc. and General Electric Company to file joint statement on Schedule 13G
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- B            Power of Attorney, dated as of February 22, 2000,  
              appointing Jonathan K. Sprole as attorney-in-fact for  
              General Electric Company.
  
- C            Power of Attorney, dated as of February 22, 2000,  
              appointing Jonathan K. Sprole as attorney-in-fact for  
              General Electric Capital Services, Inc.