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fractional shares.

** In accordance with Rule 0-11 under the Securities Act of 1934, as amended, the Filing Fee is determined by multiplying the Transaction Valuation by 1/50th of 1%.

[] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$0

Form or Registration Number:

Filing Parties: THE DELTONA CORPORATION, SELEX INTERNATIONAL, B.V., YASAWA HOLDINGS, N.V., AND ANTONY GRAM.

DATE FILED: September 5, 2002, Amending Rule 13E-3 Transaction Statement Filed January 3, 2002.

INTRODUCTION

This Going-Private Transaction Statement (the "Statement") is being filed by THE DELTONA CORPORATION, a Delaware corporation (the "Company"), and Antony Gram, pursuant to Section 13(e) of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended, and Rule 13e-3 thereunder in connection with a 500,000 for 1 reverse split of the Company's Common Stock, no par value, with a cash payment of \$0.40 per share in lieu of fractional shares (the "Reverse Split"). This Statement is intended to satisfy the reporting requirements of Section 13(e) of the Exchange Act.

A preliminary proxy statement of the Company relating to the solicitation of proxies for the Special Meeting of Shareholders (the "Proxy Statement") is being filed concurrently with this filing. Except as otherwise set forth below, the information set forth in the Proxy Statement, including all appendices thereto, is hereby expressly incorporated herein by reference in response to the items of this Schedule 13e-3.

Item 1. Summary Term Sheet

The information set forth in the Proxy Statement under the caption "SUMMARY TERM SHEET" is incorporated herein by reference.

Item 2. Subject Company Information

(a) Name and Address

The information set forth in the "Notice of Special Meeting of Shareholders" of the Proxy Statement is incorporated herein by reference.

(b) Securities

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The information set forth in the Proxy Statement under the caption "GENERAL INFORMATION - Voting Procedures and Revocability of Proxies" is incorporated herein by reference.

(c) Trading Market and Price

The information set forth in the Proxy Statement under the caption "BACKGROUND" is incorporated herein by reference.

(d) Dividends

The information set forth in the Proxy Statement under the caption "BACKGROUND" is incorporated herein by reference.

(e) Prior Public Offerings

The Company has made no underwritten public offering of the subject securities for cash during the past three years that was registered under the Securities Act of 1933 or exempt from registration under Regulation A (Rules 251 through 263 of the Securities Act of 1933, as amended).

(f) Prior Stock Purchases

The Company has not purchased any subject securities during the past two years.

Item 3. Identity and Background of Filing Person

(a) Name and Address

The filing persons are the subject company, Selex International B.V., Yasawa Holdings, N.V., and Antony Gram:

ANTONY GRAM
c/o The Deltona Corporation
8014 SW 135th Street Road
Ocala, Florida 34473

SELEX INTERNATIONAL, B.V.
Gerrit van den Veenstraat 70
Amsterdam, The Netherlands

YASAWA HOLDINGS, N.V.
Zarf Trust
1-5 Plaza JoJo Correa, P.O. Box 897
Willemstad, Curacao, Netherlands Antilles

THE DELTONA CORPORATION
8014 SW 135th Street Road
Ocala, Florida 34473

Executive Officers of the subject company:

Antony Gram
President, Chairman of the Board of Directors
and Chief Executive Officer

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The Deltona Corporation
8014 SW 135th Street Road
Ocala, Florida 34473

Sharon J. Hummerhielm
Executive Vice President & Corporate Secretary
8014 SW 135th Street Road
Ocala, Florida 34473

Executive Officers of Selex International, B.V.
Antony Gram, Director, President and Chief Executive Officer
C/O The Deltona Corporation
8014 SW 135th Street Road
Ocala, Florida 34473

Executive Officers of Yasawa Holdings, N.V.
R. de Meza, Managing Director on behalf of Zarf
Trust Corporation
1-5 Plaza JoJo Correa, P.O. Box 897
Willemstad, Curacao, Netherlands Antilles

Board of Directors of Selex International, B.V.
Antony Gram, Director
c/o The Deltona Corporation
8014 SW 135th Street Road
Ocala, Florida 34473

Board of Directors of Yasawa Holdings, N.V.
R. de Meza, Managing Director on behalf of Zarf
Trust Corporation
1-5 Plaza JoJo Correa, P.O. Box 897
Willemstad, Curacao, Netherlands Antilles

Board of Directors of the subject company:

Antony Gram, Director

Christel DeWilde, Director

George W. Fischer, Director

Rudy Gram, Director

Thomas B. McNeill, Director

(b) Business and Background of Entities

Not applicable.

(c) Business and Background of Natural Persons

(1), (2)

Christel DeWilde has served as Financial Analyst for Antony Gram since February 1995. Prior to joining Mr. Gram, Ms. DeWilde was Chief Financial Officer of the Sab Wabco Group, Brussels, Belgium from December 1992 to February 1995. From May 1991 to December 1992, Ms. DeWilde was audit manager for Marcel Asselberghs & Co. Ms. DeWilde's business telephone number is 352-307-8100. Ms. DeWilde's address is c/o The Deltona Corporation, 8014 SW 135th Street, Ocala, FL 34473.

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George W. Fischer is retired. From 1975 through 1995 he served as President of H.E.C. Fischer, Inc., a closely held real estate company. Mr. Fischer's business telephone number is 352-307-8100. Mr. Fischer's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Antony Gram has served as Chairman of the Board of Directors and Chief Executive Officer of the Company since July 13, 1994 and President since October 2, 1998. For more than the past five years, Mr. Gram has served as Managing Director of Gramyco, a scaffolding company, based in Belgium. Mr. Gram's business telephone number is 352-307-8100. Mr. Gram's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Rudy Gram is Vice President of Swan Development Corporation, based in St. Augustine, Florida. Mr. Gram's business telephone number is 352-307-8100. Mr. Gram's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

Thomas B. McNeill is Retired. He was formerly a Partner in Mayer, Brown & Platt, Chicago, Illinois.

Mr. McNeill's business telephone number is 352-307-8100. Mr. McNeill's address is c/o The Deltona Corporation, 8014 SW 135th Street Road, Ocala, FL 34473.

R. de Meza has been engaged as an investment banker for the past five years by the firm of Zarf Trust Corporation, N.V. Mr. de Meza's business telephone number is 59995612647. Mr. de Meza's address is 1-5 Plaza JoJo Correa, P.O. Box 897 Willemstad, Curacao, Netherlands Antilles (3) None of the Company's executive officers or directors was convicted in a criminal proceeding during the past five years.

(4) None of the Company's executive officers or directors was a party to any judicial or administrative proceeding during the past five years that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

(5) Three of the Company's directors and officers, Mr. Antony Gram, Ms. DeWilde and Mr. Rudy Gram are citizens of Belgium. The remaining directors and officers are citizens of the United States.

(d) Tender Offer.

Not applicable.

Item 4. Terms of the Transaction

(a) Material Terms

The information set forth in the Proxy Statement under the caption "SUMMARY TERM SHEET" is incorporated herein by

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reference.

- (c) Different Terms

None.

- (d) Appraisal Rights

The information set forth in the Proxy Statement under the caption "APPRAISAL RIGHTS AND DISSENTER'S RIGHTS" is incorporated herein by reference.

- (e) Provisions For Unaffiliated Security Holders

None.

- (f) Eligibility For Listing or Trading

Not applicable.

Item 5. Past Contracts, Transactions, Negotiations and Agreements

- (a) Transactions

See information set forth in the Proxy Statement Under the caption "Directors and Executive Officers - Compensation Committee Interlocks and Insider Participation."

- (b) Significant Corporate Events

Not applicable.

- (c) Negotiations or Contacts

See information set forth in the Proxy Statement Under the caption "Directors and Executive Officers - Compensation Committee Interlocks and Insider Participation."

- (d) Agreements Regarding the Subject Company's Securities

Not applicable.

Item 6. Purposes of the Transaction and Plans or Proposals

(b) Use of Securities Acquired. Outstanding shares of the Company's existing common stock, \$1.00 par value, that would otherwise be converted into a fractional share of the Company's new common stock, \$500,000 par value, will be canceled; otherwise, no securities will be acquired in the transaction.

(c)(1)-(8) Plans. The information set forth in the Proxy Statement under the captions "SUMMARY TERM SHEET" and "REVERSE STOCK SPLIT" is incorporated herein by reference.

Item 7. Purposes, Alternatives, Reasons and Effects in a Going -Private Transaction

- (a) Purposes

The information set forth in the Proxy Statement under the captions "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS

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AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(b) Alternatives

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(c) Reasons

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(d) Effects

The information set forth in the Proxy Statement under the captions "SPECIAL FACTORS - PURPOSES, ALTERNATIVES, REASONS AND EFFECTS OF THE PROPOSED REVERSE STOCK SPLIT" and "FEDERAL INCOME TAX CONSEQUENCES" are incorporated herein by reference.

Item 8. Fairness of the Going Private Transaction

(a) Fairness

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(b) Factors Considered in Determining Fairness The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(c) Approval of Security Holders

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(d) Unaffiliated Representative

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(e) Approval of Directors

The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - FAIRNESS OF THE PROPOSED REVERSE STOCK SPLIT" is incorporated herein by reference.

(f) Other Offers

Not applicable.

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Item 9. Reports, Opinions, Appraisals and Negotiations

- (a)-(c) The information set forth in the Proxy Statement under the caption "SPECIAL FACTORS - REPORTS, APPRAISALS AND NEGOTIATIONS" and in Exhibit 2 to the Proxy Statement is incorporated herein by reference.

Item 10. Source and Amount of Funds or Other Considerations

- (a) Source of Funds. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.
- (b) Conditions. None.
- (c) Expenses. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.
- (d) Borrowed Funds. The information set forth in the Proxy Statement under the caption "CERTAIN EFFECTS OF THE REVERSE STOCK SPLIT ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.

Item 11. Interest in Securities of the Subject Company

- (a) Securities Ownership

The information set forth in the Proxy Statement under the caption "OWNERSHIP OF VOTING SECURITIES OF THE COMPANY" is incorporated herein by reference.
- (b) Securities Transactions

Not applicable.

Item 12. The Solicitation Or Recommendation

- (d) Intent to Tender or Vote in a Going-Private Transaction The information set forth in the Proxy Statement under the caption "FAIRNESS OF THE REVERSE STOCK SPLIT PROPOSAL" is incorporated herein by reference.
- (e) Recommendations of Others

The information set forth in the Proxy Statement under the caption "FAIRNESS OF THE REVERSE STOCK SPLIT PROPOSAL" is incorporated herein by reference.

Item 13. Financial Statements

- (a) Financial Information

The information set forth in the Proxy Statement under caption "SUMMARY FINANCIAL DATA" the Company's Report on Form 10-K for the fiscal year ended December 31, 2001, under "Item 7. Financial Statements and Supplementary Data" is incorporated herein by reference. This Report on Form 10-K was previously filed.

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(b) Pro Forma Information

The information set forth in the Proxy Statement under the Caption "CERTAIN EFFECTS OF REVERSE STOCK SPLIT PROPOSAL ON THE COMPANY'S SHAREHOLDERS" is incorporated herein by reference.

Item 14. Persons/Assets, Retained, Employed, Compensated or Used

(a) Solicitations or Recommendations

Solicitations of proxies from the Company's shareholders of record will be made by:

Not Applicable.

Solicitations of proxies from the Company's shareholders whose shares are held in street name will be made by:

Not Applicable.

(b) Employees and Corporate Assets

The services of the Company's Chief Executive Officer and Executive Vice President will be used in connection with the Reverse Split in preparing filing documents and presenting the Reverse Split to shareholders.

Item 15. Additional Information

The information contained in the Proxy Statement, including any appendices thereto, is incorporated herein by reference.

Item 16. Exhibits

(a) Disclosure Materials

Preliminary Proxy Statement filed electronically by EDGAR with the Securities and Exchange Commission on September 4, 2002.

(b) None

(c) Report, Opinion or Appraisal

Filed as Exhibit 2 to the Definitive Proxy Statement filed electronically by EDGAR with the Securities and Exchange Commission on September 4, 2002.

(d) None

(e) None

(f) None

(g) None

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SIGNATURES

After due 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.

/s/ ANTONY GRAM

ANTONY GRAM
President, Chief Executive Officer
Selex International, B.V.
Date: August 23, 2002

/s/ SHARON J. HUMMERHIELM

SHARON J. HUMMERHIELM
Executive Vice President, Corporate Secretary
The Deltona Corporation
Date: August 23, 2002

/s/ R. DE MEZA

R. DE MEZA
Managing Director
Yasawa Holdings, N.V.
Date: September 3, 2002