

PRESSTEK INC /DE/
Form 3
September 04, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
* MAI HOLDINGS, INC.		(Month/Day/Year)	PRESSTEK INC /DE/ [PRST]	
(Last)	(First)	(Middle)	08/22/2012	
18081 CHESTERFIELD AIRPORT ROAD			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
CHESTERFIELD, MO 63005			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, Par Value \$.01 Per Share	6,168,208 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By IAT Reinsurance Company Ltd. <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, Par Value \$.01 Per Share	200,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By Acceptance Casualty Insurance Company <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, Par Value \$.01 Per Share	500,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By Acceptance Indemnity Insurance Company <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, Par Value \$.01 Per Share	1,000,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By Harco National Insurance Company <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, Par Value \$.01 Per Share	250,000 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By Occidental Fire & Casualty Company of North Carolina <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock, Par Value \$.01 Per Share	568,847 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	By Transguard Insurance Company of America, Inc. <u>(1)</u> <u>(2)</u>

(3) (4)

Common Stock, Par Value \$.01 Per Share 500,000 (1) (2) (3) (4) I (1) (2) (3) (4) By Wilshire Insurance Company
(4) (1) (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAI HOLDINGS, INC.
 18081 CHESTERFIELD AIRPORT ROAD
 CHESTERFIELD, MO 63005

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Signatures

/s/Paul Bamatter, Treasurer and
 Secretary

09/04/2012

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On August 22, 2012, MAI Holdings, Inc. ("MAI Holdings"), Presstek, Inc. (the "Issuer") and MAI Merger Corp., a Delaware corporation and wholly-owned subsidiary of MAI Holdings entered into an Agreement and Plan of Merger dated as of August 22, 2012 (the "Merger Agreement").

(2) As an inducement to enter into the Merger Agreement, and in consideration thereof, MAI Holdings entered into a voting agreement with each of IAT Reinsurance Company Ltd., Acceptance Casualty Insurance Company, Acceptance Indemnity Insurance Company, Harco National Insurance Company, Occidental Fire & Casualty Company of North Carolina, Transguard Insurance Company of America, Inc. and Wilshire Insurance Company (each a "Stockholder" and collectively, the "Stockholders"), dated as of the date of the Merger Agreement (the "Voting Agreement").

(3) Pursuant to the Voting Agreement, each Stockholder has granted to MAI Holdings an irrevocable proxy to, at any meeting of the stockholders of Issuer called to vote upon the Merger and the Merger Agreement, or at any adjournment thereof, or in any other circumstances upon which a vote, consent or other approval with respect to the Merger and the Merger Agreement is sought, vote and exercise all voting and related rights of such Stockholder of its beneficially held Shares in favor of (A) the adoption by the Issuer of the

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Merger and the approval of the Merger Agreement and each of the transactions contemplated thereby and (B) any adjournment of the meeting in order to solicit additional votes, each as more fully described in the Voting Agreement.

- MAI Holdings is filing this statement solely because, as a result of the Voting Agreement, MAI Holdings may be deemed to share beneficial ownership of 9,187,055 shares of Common Stock, par value \$0.01 per share of the Issuer (the "Common Stock"). The filing of
- (4) this Initial Statement of Beneficial Ownership of Securities in Form 3 shall not be construed as an admission by MAI Holdings that it is the beneficial owner of any shares of Common Stock for purposes of Section 13(d), 13(g) or 16 of the Exchange Act, or for any other purposes, and such beneficial ownership is hereby expressly disclaimed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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