

JOHN S HOREJSI TRUST  
Form 4  
November 03, 2004

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JOHN S HOREJSI TRUST

2. Issuer Name **and** Ticker or Trading  
Symbol  
FIRST FINANCIAL FUND INC  
[FF]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

1680 38TH STREET STE 800

(Street)

BOULDER, CO 80301

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/01/2004

4. If Amendment, Date Original  
Filed(Month/Day/Year)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 11/01/2004                              |                                                             | S                                    |                                                                         | 100                                                                                                                | D                                                                    | \$<br>21.24                             |
|                                       |                                         |                                                             |                                      |                                                                         | 0 <sup>(1)</sup>                                                                                                   |                                                                      | D <sup>(2)</sup>                        |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: JOHN S HOREJSI TRUST - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                       | Expiration<br>Date                                  | Title<br>or<br>Number<br>of<br>Shares                                                                   |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |         |       |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                       | Director      | 10% Owner | Officer | Other |
| JOHN S HOREJSI TRUST<br>1680 38TH STREET STE 800<br>BOULDER, CO 80301 |               | X         |         |       |
| HOREJSI STEWART R<br>200 SOUTH SANTA FE<br>SALINA, KS 67401           |               | X         |         |       |

## Signatures

Stephen C. Miller, Vice President, Badlands Trust Company, trustee of the John S. Horejsi Trust 11/03/2004

\*\*Signature of Reporting Person \_\_\_\_\_ Date \_\_\_\_\_

Stewart R. Horejsi 11/03/2004

\_\_\_\_\_\*Signature of Reporting Person Date

### Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).

Trusts affiliated with the John S. Horejsi Trust, including the Lola Brown Trust No. 1B, the Ernest Horejsi Trust No. 1B, the Mildred B.

- (1) Horejsi Trust, the Susan L. Ciciora Trust, and the Stewart R. Horejsi Trust No. 2, own an aggregate of 9,343,400 shares of the Fund following this transaction.

The trustee of the John S. Horejsi Trust (the "John Trust") is Badlands Trust Company ("Badlands"). Such trustee may be deemed to control the John Trust and may be deemed to possess indirect beneficial ownership of the Shares held by the John Trust. As a result of his

- (2) advisory role with the John Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership over the Shares directly beneficially owned by the John Trust. However, Mr. Horejsi disclaims such beneficial ownership of the Shares directly beneficially held by the John Trust.

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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