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SYMS CORP
Form SC 13D/A
March 10, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULE
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)
(Amendment No. 3)*

Syms Corp

(Name of Issuer)

Common Stock, par value \$0.05 per share

(Title of Class of Securities)

871551107

(CUSIP Number)

Marcy Syms
c/o Syms Corp
Syms Way
Seacaucus, New Jersey 07094
(201) 902-9600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 28, 2003

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box
[]

* 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 disclosures provided in a prior cover page.

The information required on 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 (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Marcy Syms

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not applicable (See Item 4)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES 2,557,363

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 2,557,363

PERSON 10 SHARED DISPOSITIVE POWER

WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,557,363

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.36%

14 TYPE OF REPORTING PERSON

IN

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Item 1 Security and Issuer.

This statement constitutes Amendment No. 3 ("Amendment No. 3") to the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission by Marcy Syms in connection with her ownership of the Common Stock, \$0.05 par value per share (the "Common Stock"), of Syms Corp, a New Jersey corporation (the "Company"), with its principal executive offices at Syms Way,

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Secaucus, New Jersey 07094. Unless otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Schedule 13D.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and supplemented by adding the following:

2(a) This statement is being filed by Marcy Syms.

2(b) Ms. Syms' principal business address is c/o Syms Corp, Syms Way, Secaucus, New Jersey 07094.

2(c) Ms. Syms is the Chief Executive Officer/President of the Company.

2(d) During the last five years, Ms. Syms has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

2(e) During the last five years, Ms. Syms has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

2(f) Ms. Syms is a citizen of the United States.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following:

On February 13, 2001, Ms. Syms sold 150,000 shares of the Company's Common Stock for an aggregate purchase price of \$865,500 in a private sale consummated in accordance with Rule 144 of the Securities Act of 1933 (the "Act").

On April 1, 2001, Ms. Syms permitted 10,000 of her options to purchase the Company's Common Stock to expire, which were granted to her pursuant to the Company's Amended and Restated Incentive Stock Option and Appreciation Plan (the "Plan").

On April 23, 2001, Ms. Syms sold 9,597 shares of the Company's Common Stock for an aggregate purchase price of \$64,779.75 in a private sale consummated in accordance with Rule 144 of the Act.

From May 8, 2001 through May 18, 2001, Ms. Syms sold an aggregate of 52,903 shares of the Company's Common Stock for an aggregate purchase price of \$360,497.73 in private sales consummated in accordance with Rule 144 of the Act.

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On May 14, 2002, Ms. Syms sold an aggregate of 50,000 shares of the Company's Common Stock for an aggregate purchase price of \$285,000 in a private sale consummated in accordance with Rule 144 of the Act.

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On June 12, 2002, Ms. Syms permitted 20,000 of her options to purchase the Company's Common Stock to expire, which were granted to her pursuant to the Plan.

Ms. Syms was appointed the sole trustee of the Laura Merns Living Trust, dated February 14, 2003, between Laura Merns, as settlor, and Marcy Syms, as trustee (the "Trust"), which Trust became the holder of 687,788 shares of Common Stock upon the assignment of such shares by Laura Merns to the Trust on February 28, 2003. Ms. Syms disclaims beneficial ownership of the 687,788 shares of Common Stock held by the Trust except to the extent of her pecuniary interest therein and this statement on Schedule 13D shall not be construed as an admission that Ms. Syms is the beneficial owner of such securities.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following:

5(a) Based on 15,634,678 shares of the Company's Common Stock outstanding as of January 4, 2003 (as set forth in the Company's Quarterly Report on Form 10-Q for the quarterly period ended November 30, 2002), Ms. Syms beneficially owns 2,557,363 shares of the Company's Common Stock representing 16.36% of the issued and outstanding shares of the Company's Common Stock, of which 525,000 shares of Common Stock are issuable upon the exercise of options which are currently exercisable.

5(b) Of such 2,557,363 shares of Common Stock, (i) Ms. Syms is the direct beneficial owner of 1,869,575 shares of Common Stock (which amount includes her options to purchase 525,000 shares of Common Stock) over which she has the sole voting and dispositive power, and (ii) 687,788 shares are held by the Trust, of which Ms. Syms is an indirect beneficial owner, and as the sole trustee thereunder, has the sole voting and dispositive power over such Common Stock held by the Trust.

5(c) Other than as described in this Amendment No. 3, Ms. Syms has not effected any transactions in the shares of the Company's Common Stock during the past 60 days.

5(d) Not applicable.

5(e) Not applicable.

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Signatures

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.

/s/ Marcy Syms

Marcy Syms

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Dated: March 10, 2003