

MACE SECURITY INTERNATIONAL INC
Form SC 13D/A
November 30, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

MACE SECURITY INTERNATIONAL, INC.

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

554335 20 8

(CUSIP Number)

RICHARD BARONE

C/O ANCORA CAPITAL INC

ONE CHAGRIN HIGHLANDS

2000 AUBURN DRIVE, SUITE 300

CLEVELAND, OHIO 44122

(216) 825-4000

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

November 30, 2006

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box ☐.

Check the following box if a fee is being paid with the statement ☐.

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SCHEDULE 13D

CUSIP NO. 554335 20 8

1

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

ANCORA CAPITAL, INC.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐ (b) ☐

3

SEC USE ONLY

4

SOURCE OF FUNDS*

00

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐

6

CITIZENSHIP OR PLACE OF ORGANIZATION

State of Ohio, U.S.A.

7

SOLE VOTING POWER

NUMBER OF

0

SHARES

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

EACH

0

REPORTING

PERSON

9

SOLE DISPOSITIVE POWER

WITH

0

10

SHARED DISPOSITIVE POWER

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

☐

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0

14

TYPE OF REPORTING PERSON*

HC

<PAGE>

SCHEDULE 13D

CUSIP NO. 554335 20 8

1

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

ANCORA SECURITIES, INC.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐ (b) ☐

3

SEC USE ONLY

4

SOURCE OF FUNDS*

00

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO

ITEMS 2(d) or 2(e) ☐

6

CITIZENSHIP OR PLACE OF ORGANIZATION

State of Nevada, U.S.A.

7

SOLE VOTING POWER

NUMBER OF

8,200

SHARES

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

EACH

0

REPORTING

PERSON

9

SOLE DISPOSITIVE POWER

WITH

8,200

10

SHARED DISPOSITIVE POWER

78,000

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

86,200

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

☐

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.56%

14

TYPE OF REPORTING PERSON*

BD

<PAGE>

SCHEDULE 13D

CUSIP NO. 554335 20 8

1

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

ANCORA ADVISORS, LLC

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐ (b) ☐

3

SEC USE ONLY

4

SOURCE OF FUNDS*

00

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐

6

CITIZENSHIP OR PLACE OF ORGANIZATION

State of Nevada, U.S.A.

7

SOLE VOTING POWER

NUMBER OF

SHARES

954,500

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

EACH

0

REPORTING

PERSON

9

SOLE DISPOSITIVE POWER

WITH

954,500

10

SHARED DISPOSITIVE POWER

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

954,500

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

☐

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.25%

14

TYPE OF REPORTING PERSON*

IA

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SCHEDULE 13D

CUSIP NO. 554335 20 8

1

NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Richard A. Barone

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐ (b) ☐

3

SEC USE ONLY

4

SOURCE OF FUNDS*

00

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐

6

CITIZENSHIP OR PLACE OF ORGANIZATION

State of Ohio, U.S.A.

7

SOLE VOTING POWER

NUMBER OF

15,000

SHARES

BENEFICIALLY

OWNED BY

8

SHARED VOTING POWER

EACH

REPORTING

PERSON

9

SOLE DISPOSITIVE POWER

WITH

15,000

10

SHARED DISPOSITIVE POWER

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,000

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

☐

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.15%

14

TYPE OF REPORTING PERSON*

IN

Item 1.

Security and Issuer

This Statement relates to the shares of Common Stock (the "Shares") of Mace Security International, Inc. The address of Issuer's principal officers is 1000 Crawford Place, Suite 400, Mt. Laurel, NJ 08054.

Item 2.

Identity and Background

This statement is filed on behalf of all persons and entities (the Reporting Persons), herein referred to as Ancora or Ancora Group. Participants in the Ancora Group include Ancora Capital, an entity incorporated under the laws of the state of Ohio; Ancora Securities Inc, the main subsidiary of Ancora Capital incorporated in the state of Nevada; Ancora Advisors LLC, a Nevada limited liability company; Ancora Trust, the master trust for the Ancora Mutual Funds; Ancora Foundation, a private foundation incorporated in the state of Ohio; Merlin Partners, an investment limited partnership registered in Delaware; various owners and employees of the aforementioned entities. The Ancora Group is located at One Chagrin Highlands, 2000 Auburn Drive, Suite 300, Cleveland, Ohio 44122.

Ancora Securities Inc is registered as a broker/dealer with Securities and Exchange Commission (SEC) and the National Association of Securities Dealers (NASD). Ancora Advisors LLC is registered as an investment advisor with the SEC under the Investment Advisors Act, as amended. The Ancora Trust, which includes Ancora Income Fund, Ancora Equity Fund, Ancora Special Opportunity Fund, Ancora Homeland Security Fund and Ancora Bancshares, are registered with the SEC as investment companies under the Investment Company Act, as amended. Mr. Richard Barone is the controlling shareholder of Ancora Capital, controls 31% of Ancora Advisors, owns approximately 15% of Merlin Partners, and is Chairman of and has an ownership interest in the various Ancora Funds.

Ancora Advisors LLC has the power to dispose of the shares owned by the investment clients for which it acts as advisor, including Merlin Partners, for which it is also the General Partner, and the Ancora Mutual Funds. Ancora Advisors disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein. Ancora Securities Inc acts as the agent for its various clients and has neither the power to vote nor the power to dispose of the shares. Ancora Securities disclaims beneficial ownership of such shares.

All entities named herein (Ancora Group) each disclaim membership in a Group as such term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934 and the Rules and Regulations promulgated thereunder.

During the last five years none of the Reporting Persons have been convicted in a criminal proceeding, nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which he 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.

Mr. Barone is a U.S. citizen and maintains the right to claim dual citizenship with the Republic of Italy. Mr. Barone serves on the Board of Directors in various capacities for the both public and private corporations and foundations.

Item 3.

Source and Amount of Funds or Other Consideration

Ancora Securities owns no Shares directly but Ancora Securities may be deemed to own (within the meaning of Rule 13(d)(3) of the Securities Exchange Act of 1934) shares purchased for or transferred to the accounts of investment clients. Ancora Securities disclaims beneficial ownership of such Shares and any shares beneficially owned by Ancora Advisors or other Ancora entities.

Ancora Advisors owns no Shares directly but Ancora Advisors may be deemed to own (within the meaning of Rule 13(d)(3) of the Securities Exchange Act of 1934) Shares purchased for or transferred to the accounts of investment management clients. Ancora Advisors disclaims beneficial ownership of such Shares and any shares beneficially owned by Ancora Securities other Ancora entities.

Merlin Partners, Ancora Funds, Employees of Ancora and Owners of Ancora, including Mr. Barone, have used available and uncommitted cash to purchase shares of the Issuer.

Item 4.

Purpose of Transaction

Mr. Barone and the other entities named herein acquired Shares to establish investment positions in the Issuer. Subject to market and business conditions and other factors, Mr. Barone and other entities named herein may purchase additional Shares, maintain their present ownership of Shares or sell some or all of the Shares.

In Mr. Barone's opinion, the underlying private value of MACE is considerably above the current market price of its shares. The divergence is primarily the result of operating losses in each of the past five years totaling nearly \$20 million. Additionally, management has been highly rewarded for these results, and based on the current compensation package recently approved by the Company's Compensation Committee, a number of realistic scenarios over the next several years, any one of which could unfold, would increasingly reward the Company's CEO even if operating losses continue or increase.

As a result of these actions undertaken to date by MACE, Mr. Barone and the Ancora Group entities intend to "WITHHOLD authority for ALL NOMINEES" on Proposal 1, Election of Directors, at Mace's annual meeting scheduled for December 8, 2006. Ancora has also noted that both leading independent proxy advisory services, Institutional Shareholder Services ("ISS") and Glass Lewis also recommended voting to WITHHOLD on certain directors.

Item 5.

Interest in Securities of the Issuer

Set forth below Mr. Barone and the other entities named herein, in the aggregate, is the number of Shares which may be deemed to be beneficially owned as of November 30, 2006, and the percentage of the Shares outstanding represented by such ownership (based on 15,275,382 shares outstanding as of November 9, 2006):

Name:

No. of Shares

Percent of Class

Ancora Advisors(1)

954,500

6.25 %

Ancora Securities(2)

78,000

0.51 %

Ancora Owners/Employees(3)

23,200

0.15 %

Total

1,055,700

6.91 %

(1) These Shares are owned by investment clients of Ancora Advisors. Ancora Advisors does not own these shares directly but, by virtue of Ancora Advisors Investment Management Agreement with the investment clients of Ancora Advisors, each may be deemed to beneficially own 944,500 Shares by reason of their power to dispose of such Shares. Ancora Advisors disclaims beneficial ownership of such Shares.

(2) These Shares are owned by investment clients of Ancora Securities who may be deemed to beneficially own these Shares by reason of their power to dispose of such Shares. Ancora Securities disclaims beneficial ownership of all such Shares.

(3) These shares are owned by the owners and employees of Ancora including Mr. Barone.

Item 6.

Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7.

Material to be Filed as Exhibits

Exhibit A: Relevant Transactions in Shares in the past 60 days.

Exhibit B: Joint Filing Agreement by and among Ancora Capital, Inc., Ancora Securities, Inc., Ancora Advisors, LLC, and Richard Barone, dated November 30, 2006.

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.

Dated:

November 30, 2006

ANCORA CAPITAL, INC.

By: /s/ Christopher Barone

Christopher Barone

President

ANCORA SECURITIES, INC.

By: /s/ Christopher Barone

Christopher Barone

President

ANCORA ADVISORS, LLC

By: /s/ Richard A. Barone

Richard A. Barone

Chairman and Portfolio Manager

/s/ Richard A. Barone

RICHARD A. BARONE

EXHIBIT A

MACE INTERNATIONAL SECURITY, INC. (MACE)

SECURITY CROSS REFERENCE

<u>Date</u>	<u>Buy/Sell</u>	<u>Quantity</u>	<u>Price</u>
9/27/2006	Buy	13,400	2.299350
9/29/2006	Buy	2,700	2.230000
10/3/2006	Buy	800	2.340000
10/3/2006	Buy	400	2.330000
10/3/2006	Buy	1,000	2.320000
10/3/2006	Buy	800	2.310000
10/3/2006	Buy	1,000	2.300000
10/3/2006	Buy	1,000	2.299000
10/16/2006	Buy	3,000	2.400603
10/17/2006	Buy	2,000	2.435300
10/18/2006	Buy	124	2.419000
10/18/2006	Buy	3,701	2.410000
10/18/2006	Buy	675	2.400000
10/18/2006	Buy	500	2.399000
10/23/2006	Buy	100	2.420000

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10/23/2006	Buy	500	2.400000
10/23/2006	Buy	1,000	2.390000
10/23/2006	Buy	3,400	2.389900
10/23/2006	Buy	5,000	2.389000
10/25/2006	Sell	-600	2.430000
10/25/2006	Buy	5,000	2.397400
10/26/2006	Buy	6,600	2.409696
10/27/2006	Buy	11,000	2.393807
10/31/2006	Buy	600	2.472800
10/31/2006	Buy	1,900	2.470000
11/14/2006	Buy	8,000	2.410662
11/16/2006	Buy	600	2.367600
11/16/2006	Buy	1,900	2.360000
11/21/2006	Buy	2,000	2.373536
11/22/2006	Buy	6,000	2.374833
11/24/2006	Buy	21,000	2.399690
11/27/2006	Buy	55,000	2.399568
11/28/2006	Buy	15,000	2.389133
11/28/2006	Buy	5,300	2.430000
11/29/2006	Buy	10,000	2.409950
11/29/2006	Buy	7,785	2.410000
11/29/2006	Buy	1,200	2.400000
11/29/2006	Buy	500	2.390000
11/29/2006	Buy	515	2.380000
	Buy	201,000	
	Sell	600	

EXHIBIT B

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D dated August 29, 2006 (including amendments thereto) with respect to the Common Stock of Mace Security International, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated:

November 30, 2006

ANCORA CAPITAL, INC.

By: /s/ Christopher Barone

Christopher Barone

President

ANCORA SECURITIES, INC.

By: /s/ Christopher Barone

Christopher Barone

President

ANCORA ADVISORS, LLC

By: /s/ Richard A. Barone

Richard A. Barone

Chairman and Portfolio Manager

/s/ Richard A. Barone

RICHARD A. BARONE