

WELSH CARSON ANDERSON & STOWE VII LP ET AL  
Form SC 13D/A  
November 21, 2001

CUSIP No. 705324 10 1

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 3)1

Pediatrics Medical Group, Inc.

-----  
(Name of Issuer)

Common Stock, \$.01 par value

-----  
(Title of Class of Securities)

705324 10 1

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(CUSIP Number)

Welsh, Carson, Anderson  
& Stowe  
320 Park Avenue, Suite 2500  
New York, New York 10022  
Attention: Jonathan M. Rather  
Tel. (212) 893-9500

Othon A. Prounis, Esq.  
Reboul, MacMurray, Hewitt,  
Maynard & Kristol  
45 Rockefeller Plaza  
New York, New York 10111  
Tel. (212) 841-5700

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

November 15, 2001

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(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(e), 13d-1(f) or 13d-1(g), check the following box [ ].

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1The 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 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1)	Name of Reporting Person and I.R.S. Identification No. of Above Person, if an Entity (Voluntary)	Welsh, Carson, Ander- son & Stowe VII, L.P.
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2)	Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
-----		
3)	SEC Use Only	
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4)	Source of Funds	Not Applicable
-----		
5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	Not Applicable
-----		
6)	Citizenship or Place of Organization	Delaware
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Number of Shares Beneficially Owned by Each Reporting Person	7)	Sole Voting 2,443,816 shares of Power Common Stock
	8)	Shared Voting Power -0-
	9)	Sole Disposi- 2,443,816 shares of tive Power Common Stock
	10)	Shared Dis- positive Power -0-
-----		
11)	Aggregate Amount Beneficially Owned by Each Reporting Person	2,443,816 shares of Common Stock
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12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	
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13)	Percent of Class Represented by Amount in Row (11)	10.0%
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14)	Type of Reporting Person	PN

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1)	Name of Reporting Person and I.R.S. Identification No. of Above Person, if an Entity (Voluntary)	WCAS Healthcare Partners, L.P.
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2)	Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
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3)	SEC Use Only	
-----		
4)	Source of Funds	Not Applicable
-----		
5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	Not Applicable
-----		
6)	Citizenship or Place of Organization	Delaware
-----		
	Number of Shares Beneficially Owned by Each Reporting Person	7) Sole Voting 57,673 shares of Power Common Stock
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		8) Shared Voting Power -0-
-----		
		9) Sole Disposi- 57,673 shares of tive Power Common Stock
-----		
		10) Shared Dis- positive Power -0-
-----		
11)	Aggregate Amount Beneficially Owned by Each Reporting Person	57,673 shares of Common Stock
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12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares	
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13)	Percent of Class Represented by Amount in Row (11)	0.2%
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14)	Type of Reporting Person	PN

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Amendment No. 3 to Schedule 13D

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Reference is hereby made to the statement on Schedule 13D filed with the Commission on May 22, 2001, as amended by Amendment No. 1 thereto filed on May 29, 2001 and Amendment No. 2 thereto filed on August 28, 2001 (as so amended, the "Schedule 13D"). Terms defined in the Schedule 13D are used herein as so defined.

Item 5 is hereby amended and restated to read in its entirety as follows:

Item 5. Interest in Securities of the Issuer.

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The following information is based on a total of 24,452,329 shares of Common Stock outstanding as of October 31, 2001, as reported in the Issuer's Report on Form 10-Q for the period ended September 30, 2001 filed with the Commission on November 9, 2001:

(a)

WCAS VII and VII Partners  
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WCAS VII owns 2,443,816 shares of Common Stock, or approximately 10.0% of the Common Stock outstanding. VII Partners, as the general partner of WCAS VII, may be deemed to beneficially own the securities owned by WCAS VII.

WCAS HP and HP Partners  
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WCAS HP owns 57,673 shares of Common Stock, or approximately 0.2% of the Common Stock outstanding. HP Partners, as the general partner of WCAS HP, may be deemed to beneficially own the securities owned by WCAS HP.

General Partners of VII Partners and HP Partners  
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(i) Patrick J. Welsh owns 23,892 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

(ii) Russell L. Carson owns 23,892 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

(iii) Bruce K. Anderson owns 23,892 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

(iv) Thomas E. McInerney owns 18,949 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

(v) Robert A. Minicucci owns 8,238 shares of Common Stock, or less than 0.1% of the Common Stock outstanding.

(vi) Anthony J. deNicola owns 2,471 shares of Common Stock, or

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less than 0.1% of the Common Stock outstanding.

(vii) Paul B. Queally owns 4,943 shares of Common Stock, or less than

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0.1% of the Common Stock outstanding.

(b) The general partners of VII Partners and HP Partners may be deemed to share the power to vote or direct the voting of and to dispose or direct the disposition of the Common Stock owned by WCAS VII and WCAS HP, respectively. Each of the general partners of VII Partners and HP Partners disclaims beneficial ownership of shares of Common Stock other than those he owns directly or by virtue of his or her indirect pro rata interest, as a general partner of VII Partners and/or HP Partners, as the case may be, in the securities owned by WCAS VII and/or WCAS HP.

(c) On dates between November 12, 2001 and November 15, 2001, WCAS VII sold an aggregate 314,061 shares of Common Stock in open market transactions, at an average price of \$33.99 per share.

(d) Except as described in this statement, no person has the power to direct the receipt of dividends on or the proceeds of sales of the shares of Common Stock owned by WCAS VII or WCAS HP.

(e) Not Applicable.

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Signature

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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.

WELSH, CARSON, ANDERSON & STOWE VII, L.P.  
By: WCAS VII Partners, L.P.,  
General Partner

By: /s/ Jonathan Rather

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General Partner

WCAS HEALTHCARE PARTNERS, L.P.  
By: WCAS HP Partners, General Partner

By: /s/ Jonathan Rather

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Attorney-in-Fact

Dated: November 20, 2001