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DAVIS BRUCE N
Form SC TO-T/A
January 13, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(AMENDMENT NO. 2)

TENDER OFFER STATEMENT UNDER SECTION 14(D) (L) OR 13(E) (L)
OF THE SECURITIES EXCHANGE ACT OF 1934

ELMER'S RESTAURANTS, INC.
(NAME OF SUBJECT COMPANY (ISSUER))

BRUCE N. DAVIS
LINDA ELLIS-BOLTON
KAREN K. BROOKS
RICHARD P. BUCKLEY
DAVID D. CONNOR
STEPHANIE M. CONNOR
THOMAS C. CONNOR
CORYDON H. JENSEN, JR.
DEBRA A. WOOLLEY-LEE
DOUGLAS A. LEE
DAVID C. MANN
SHEILA J. SCHWARTZ
GERALD A. SCOTT
WILLIAM W. SERVICE
DENNIS M. WALDRON
GARY N. WEEKS
GREG W. WENDT
RICHARD C. WILLIAMS
DOLLY W. WOOLLEY
DONALD W. WOOLLEY AND
DONNA P. WOOLLEY, TOGETHER
WITH ERI ACQUISITION CORP., AS OFFEROR
(NAMES OF FILING PERSONS (IDENTIFYING STATUS AS OFFEROR,
ISSUER OR OTHER PERSON))

COMMON STOCK, NO PAR VALUE
(TITLE OF CLASS OF SECURITIES)

289393
(CUSIP NUMBER OF CLASS OF SECURITIES)

JEFFREY C. WOLFSTONE, ESQ.
GREGORY L. ANDERSON, ESQ.
LANE POWELL SPEARS LUBERSKY LLP
601 SW SECOND AVENUE, SUITE 2100
PORTLAND, OREGON 97204
(503) 778-2100

(NAME, ADDRESS, AND TELEPHONE NUMBERS OF PERSON AUTHORIZED
TO RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF FILING PERSONS)

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Calculation of Filing Fee

| | |
|------------------------|------------------------|
| Transaction valuation* | Amount of filing fee** |
| \$6,019,091 | \$708.45 |

*Estimated for purposes of calculating the filing fee only. This calculation assumes the purchase of 756,601 shares of common stock of Elmer's Restaurants, Inc. at the tender offer price of \$7.50 per share of common stock. The transaction value also includes the offer price of \$7.50 less \$4.81, which is the average exercise price of outstanding options, multiplied by 128,098, the estimated number of options outstanding not held by the Filing Persons listed above.

**The amount of filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Fee Rate Advisory No. 6 for fiscal year 2005, equals \$117.70 per million of transaction value, or \$708.45.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$708.45

Form or Registration No.: SC TO-T/13E3

Date Filed: December 20, 2004

Filing Party: Bruce N. Davis, Linda Ellis-Bolton, Karen K. Brooks, Richard P. Buckley, David D. Connor, Stephanie M. Connor, Thomas C. Connor, Corydon H. Jensen, Jr., Debra A. Woolley-Lee, Douglas A. Lee, David C. Mann, Sheila J. Schwartz, Gerald A. Scott, William W. Service, Dennis M. Waldron, Gary N. Weeks, Greg W. Wendt, Richard C. Williams, Dolly W. Woolley, Donald W. Woolley, and Donna P. Woolley, together with ERI Acquisition Corp.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This Amendment No. 2 amends and supplements the Tender Offer Statement and Rule 13e-3 Transaction Statement filed under cover of Schedule TO (this "Schedule TO") filed on December 20, 2004 by ERI Acquisition Corp., a newly formed Oregon corporation ("Purchaser") and the individuals listed thereon, as amended by Amendment No. 1 filed on January 11, 2005. This Schedule TO relates to the offer by Purchaser to purchase all of the outstanding shares of common stock, no par value per share (the "Shares"), of Elmer's Restaurants, Inc., an Oregon corporation ("Elmer's"), not currently owned by the Continuing Shareholders (as defined in the Offer to Purchase), at a purchase price of \$7.50 per Share, in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 20, 2004 (the "Offer to Purchase") and in the related Letter of Transmittal. The information and exhibits set forth in the Offer to Purchase and in the related Letter of Transmittal is incorporated herein by reference.

ITEM 12. EXHIBITS.

- (a) (1) (xii) Shareholder Letter regarding transfer agent instructions dated January 13, 2005.

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SIGNATURE

After due 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: January 13, 2005

ERI ACQUISITION CORP.

By: /s/ BRUCE N. DAVIS

Name: Bruce N. Davis
Title: President and CEO

/s/ LINDA ELLIS-BOLTON

Linda Ellis-Bolton

/s/ KAREN K. BROOKS

Karen K. Brooks

/s/ RICHARD P. BUCKLEY

Richard P. Buckley

/s/ DAVID D. CONNOR

David D. Connor

/s/ STEPHANIE M. CONNOR

Stephanie M. Connor

/s/ Thomas C. Connor

Thomas C. Connor

/s/ BRUCE N. DAVIS

Bruce N. Davis

/s/ CORYDON H. JENSEN, JR.

Corydon H. Jensen, Jr.

/s/ DEBORAH A. WOOLLEY-LEE

Debra A. Woolley-Lee

/s/ DOUGLAS A. LEE

Douglas A. Lee

/s/ DAVID C. MANN

David C. Mann

/s/ GERALD A. SCOTT

Gerald A. Scott

/s/ SHEILA J. SCHWARTZ

Sheila J. Schwartz

/s/ WILLIAM W. SERVICE

William W. Service

/s/ DENNIS M. WALDRON

Dennis M. Waldron

/s/ GARY N. WEEKS

Gary N. Weeks

/s/ GREGORY W. WENDT

Gregory W. Wendt

/s/ RICHARD C. WILLIAMS

Richard C. Williams

/s/ DOLLY W. WOOLLEY

Dolly W. Woolley

/s/ DONALD W. WOOLLEY

Donald W. Woolley

/s/ DONNA P. WOOLLEY

Donna P. Woolley

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| EXHIBIT | DESCRIPTION |
|---------------|--|
| (a) (1) (xii) | Shareholder Letter regarding transfer agent instructions dated January 13, 2005. |