

MCRAE INDUSTRIES INC
Form SC 13D/A
June 18, 2008
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No.1)

McRae Industries, Inc.

(Name of Issuer)

Class A Common Stock

(Title of Class of Securities)

582757209

(CUSIP Number)

John P. Pecora

130 Montadale Drive

Princeton, NJ 08540

609-924-9264

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(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

June 12, 2008

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* 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 (Act) otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D		
CUSIP No. 582757209		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON John P. Pecora	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 148,300
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 148,300
	10	SHARED DISPOSITIVE POWER -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 148,300	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.0% ¹	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

1 Based upon 2,104,924 Class A Common Shares outstanding as of January 26, 2008, as reported in the Issuer's earnings release dated March 17, 2008.

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This Amendment No. 1 (the "Amendment") amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on January 16, 2008 (the "Schedule 13D") by John P. Pecora (the "Reporting Person"), relating to the shares of Class A Common Stock, par value \$1 per share (the "Class A Common Shares") of McRae Industries, Inc., a Delaware corporation (the "Issuer").

Item 5. Interest in Securities of the Issuer

This Amendment amends and restates Items 5(a), (b) and (c) of the Schedule 13D in their entirety as set forth below:

(a), (b) Based upon the Issuer's earnings release dated March 17, 2008, there were 2,104,924 Class A Common Shares issued and outstanding as of January 26, 2008. The 148,300 Class A Common Shares beneficially owned by the Reporting Person as of the date hereof represent approximately 7.0% of the outstanding Class A Common Shares. The Reporting Person has the power to vote or to direct the vote of and the power to dispose or direct the disposition of all of the Class A Common Shares of which he is the beneficial owner.

(c) Attached as Schedule 1 hereto, which Schedule is incorporated herein by reference, is a list of transactions in the Class A Common Shares effected by the Reporting Person during the 60 days prior to the date of this Amendment.

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: June 18, 2008

/s/ John P. Pecora

John P. Pecora

Schedule 1

Transactions by the Reporting Person in Class A Common Shares During the Prior Sixty Days

Date	Number of Class A Common Shares Purchased	Price Per Class A Common Share	Nature of Transaction
6/12/2008	1,180	\$14.91	Open Market Purchase
4/21/2008	150	\$15.11	Open Market Purchase