U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporti	ing Person*			
Pacific Assets Management, LLC				
(Last)	(First) (Middle	e)		
1999 Avenue of the Stars, Ste 25	530			
	(Street)			
Los Angeles, CA 90067				
(City)	(State) (Zip)		
2. Date of Event Requiring Sta	atement (Month/Day/Year)			
Aug. 18, 2000				
3. IRS Identification Number (of Reporting Person, if an Entity	(Voluntary)		
4. Issuer Name and Ticker or 1	Trading Symbol			
Citadel Holding Corp. Class B Vo	otinh Common Stock ("CDLB")			
Relationship of Reporting F (Check all applicable)	Person to Issuer			
[_] Director	[_] 10% Owner			
$\begin{bmatrix} -1 \end{bmatrix}$ Officer (give title be		fy below)		
6. If Amendment, Date of Original	inal (Month/Day/Year)			
7. Individual or Joint/Group F	Filing (Check applicable line)			
[X] Form Filed by One Repo	orting Person			
[_] Form Filed by More tha	an One Reporting Person			
	ivative Securities Beneficially 0 ====================================			
	2. Amount of Securities	3. Ownership Form: Direct (D) or		
 Title of Security (Instr. 4) 	Beneficially Owned (Instr. 4)	Indirect (I) (Instr. 5)	Nature of Indirect Beneficial Ownership (Instr. 4)	
Class B Voting Common Stock	204,843 sh.	Indirect	Investment power	
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* If the Form is filed by more than one Reporting Person, see Instruction $5(\mathfrak{b})(\nu)\,.$

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print of Type Responses)

(Over)

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	 Date Exercisable and Expiration Date 		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4.	Conver-	5.	Owner- ship Form of Derivative Security:		
1. Title of Derivative Security (Instr. 4)	Date Exer-	/Day/Year) Expira- tion Date	Title	Amount or Number of Shares		sion or Exercise Price of Derivative Security		Direct (D) or Indirect (I) (Instr. 5)		Nature of Indirect Beneficia Ownership (Instr. 5
explanation of Response					_====		-===		===	=======
's/ Jonathan M. Glaser			Sept	ember 5, 2001						
Member of Pacific Asset	Management	, LLC		Date						

* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

(Print of Type Responses)