

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 25049

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

THE HAIN FOOD GROUP, INC.

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-----  
(Name of Issuer)

Common Stock, par value \$.01 per share  
-----  
-----

(Title of Class of Securities)

405219 10 6  
-----  
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(CUSIP Number)

Andrew R. Heyer  
CIBC Wood Gundy Securities Corp.  
425 Lexington Avenue  
New York, New York 10017  
(212) 885-4400

Copies to:

Roger Meltzer  
Cahill Gordon & Reindel  
80 Pine Street  
New York, New York 10005  
(212) 701-3000

-----  
-----  
(Name, Address and Telephone Number of Person

Authorized to

Receive Notices and Communications)

November 29, 1996  
-----  
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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(b)(3) or (4), check the following box .

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) 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") or 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).

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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Argosy Investment Corp.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a) /X/  
(b) /\_/  
3. SEC USE ONLY
4. SOURCE OF FUNDS  
  
WC
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
/\_/  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
7. SOLE VOTING POWER  
  
None
8. SHARED VOTING POWER  
  
1,789,528
9. SOLE DISPOSITIVE POWER  
  
None
10. SHARED DISPOSITIVE POWER  
  
1,789,528
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
  
1,789,528
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
/\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
  
19.0%
14. TYPE OF REPORTING PERSON\*  
  
CO, IV

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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Argosy-Hain Investment Group, L.P.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a)  /X/  
(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  
  
Delaware
7. SOLE VOTING POWER
8. SHARED VOTING POWER  
  
1,239,528
9. SOLE DISPOSITIVE POWER
10. SHARED DISPOSITIVE POWER  
  
1,239,528
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING  
 /\_/  
PERSON  
  
1,239,528
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
 /\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
  
14.0%
14. TYPE OF REPORTING PERSON\*  
  
PN

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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Argosy-Hain Warrant Holdings, L.P.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a) /X/  
  
(b) /\_/  
3. SEC USE ONLY
4. SOURCE OF FUNDS
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
/\_/  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
7. SOLE VOTING POWER
8. SHARED VOTING POWER  
  
550,000
9. SOLE DISPOSITIVE POWER
10. SHARED DISPOSITIVE POWER  
  
550,000
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING  
/\_/  
PERSON  
  
550,000
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
/\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
  
5.8%
14. TYPE OF REPORTING PERSON\*  
  
PN

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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  

Andrew R. Heyer
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a) /X/  
  
(b) /\_/
3. SEC USE ONLY
4. SOURCE OF FUNDS  

PF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
/\_/  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  

U.S.A.
7. SOLE VOTING POWER  

62,648
8. SHARED VOTING POWER  

1,789,528
9. SOLE DISPOSITIVE POWER  

62,648
10. SHARED DISPOSITIVE POWER  

1,789,528
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING  
/\_/  
PERSON  

1,852,176
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
/\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  

19.7%
14. TYPE OF REPORTING PERSON\*  

IN



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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Jay R. Bloom
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a) /X/  
  
(b) /\_/  
3. SEC USE ONLY
4. SOURCE OF FUNDS  
  
PF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
/\_/  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.
7. SOLE VOTING POWER  
  
45,694
8. SHARED VOTING POWER  
  
1,789,528
9. SOLE DISPOSITIVE POWER  
  
45,694
10. SHARED DISPOSITIVE POWER  
  
1,789,528
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING  
/\_/  
PERSON  
  
1,835,222
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
/\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
  
19.5%
14. TYPE OF REPORTING PERSON\*  
  
IN



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Page

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
  
Dean C. Kehler
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP\*  
(a) /X/  
  
(b) /\_/  
3. SEC USE ONLY
4. SOURCE OF FUNDS  
  
PF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
/\_/  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.A.
7. SOLE VOTING POWER  
  
62,828
8. SHARED VOTING POWER  
  
1,789,528
9. SOLE DISPOSITIVE POWER  
  
62,828
10. SHARED DISPOSITIVE POWER  
  
1,789,528
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING  
/\_/  
PERSON  
  
1,852,356
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)  
EXCLUDES  
/\_/  
CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
  
19.7%
14. TYPE OF REPORTING PERSON\*  
  
IN

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This Amendment No. 3 amends and supplements the Schedule 13D ("Schedule 13D"), as amended by amendment Nos. 1 and 2, filed by (i) Argosy Investment Corp. ("AIC"); (ii) Argosy-Hain Investment Group, L.P. ("AHIG"); (iii) Argosy-Hain Warrant Holdings, L.P. ("AHWH"); (iv) Andrew R. Heyer; (v) Dean C. Kehler and (vi) Jay R. Bloom (collectively, the "Reporting Persons") with respect to the common stock, par value \$.01 per share, of The Hain Food Group, Inc., a Delaware corporation, formerly Kineret Acquisition Corp.

ITEM 1. Security and Issuer

The class of securities to which this Statement relates is the common stock, par value \$.01 per share ("Common Stock"), of The Hain Food Group, Inc., a Delaware corporation, formerly Kineret Acquisition Corp. (the "Company"). The address of the principal executive offices of the Company is 50 Charles Lindbergh Boulevard, Suite 100, Uniondale, New York 11553.

ITEM 3. Source and Amount of Funds or Other Consideration

On November 29, 1996, AHIG acquired 530,556 shares of Common Stock pursuant to a Stock Purchase Agreement dated November 19, 1996 by and between The Network Company II Limited and AHIG, the Company and Hillel Weinberger for an aggregate purchase price of \$1,459,029.00. The purchase was made from the working capital of its general partner and the personal funds of its limited partners.

ITEM 4. Purpose of Transaction

The purchases of shares of Common Stock by AHIG was for investment purposes.



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SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: November 29, 1996

L.P. ARGOSY-HAIN INVESTMENT GROUP,  
L.P. ARGOSY-HAIN WARRANT HOLDINGS,  
ARGOSY INVESTMENT CORP.  
Dean C. Kehler  
Jay R. Bloom  
Andrew R. Heyer

By: /s/ Jay R. Bloom

-----  
Jay R. Bloom  
attorney-in-fact