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ATLANTIC INVESTMENT TRUST
Form SC 13G
September 09, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULES 13d-1(b) AND (c) AND
AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO.) (1)

MILITARY RESALE GROUP, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

599788106

(CUSIP Number)

The information required in 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).

(1) 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 the disclosures provided in a prior cover page.

CUSIP NO. 599788106

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=====

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
 (ENTITIES ONLY)

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Atlantic Investment Trust
52-6993865

2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	
		(a) <input type="checkbox"/>	
		(b) <input type="checkbox"/>	

3		SEC USE ONLY	

4		CITIZENSHIP OR PLACE OF ORGANIZATION	
		Maryland	

	5	SOLE VOTING POWER	
		1,419,071 (1)	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
		0	
	7	SOLE DISPOSITIVE POWER	
		1,419,071 (1)	
	8	SHARED DISPOSITIVE POWER	
		0	

9		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		1,419,071 (1)	

10		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	<input type="checkbox"/>

11		PERCENT OF CLASS REPRESENTED BY AMOUNT OF ROW 9	
		13.3%	

12		TYPE OF REPORTING PERSON	
		OO	
=====			

(1) Includes 555,013 shares owned of record, 200,000 shares issuable upon the conversion of \$50,000 principal amount of bridge note indebtedness and 664,058 shares owned by Grace Holdings, Inc., a wholly-owned subsidiary of Atlantic Investment Trust.

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* SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1(A). NAME OF ISSUER:
Military Resale Group, Inc.

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ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

2180 Executive Circle, Colorado Springs, CO 08906

ITEM 2(A). NAME OF PERSON FILING:

Atlantic Investment Trust

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

7315 Wisconsin Avenue
Suite 775N
Bethesda, MD 20814

ITEM 2(C). CITIZENSHIP:

Maryland

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2(E). CUSIP NUMBER:

599788106

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR
13d-2(b) CHECK WHETHER THE PERSON FILLING IS A:

Not applicable.

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ITEM 4. OWNERSHIP.

If the percent of the class owned as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent provide the following information as of that date and identify those shares which there is a right to acquire.

(a) Amount beneficially owned:

1,419,071

(b) Percent of class:

13.3%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote 1,419,071

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(ii)	Shared power to vote or to direct the vote	0
		-
(iii)	Sole power to dispose or to direct the disposition of	1,419,071

(iv)	Shared power to dispose or to direct the disposition of	0
		-

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following. | _ |

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

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ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

Not applicable.

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SIGNATURE

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.

AUGUST 28, 2002

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Date

/S/ RICHARD H. TANENBAUM

Signature

RICHARD H. TANENBAUM/TRUSTEE

Name/Title