

ARCON CORP
Form 4
February 07, 2003

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box if
no longer subject
to Section 16.

Form 4 or Form 5
obligations may
continue. *See*
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(h) of the
Investment Company Act of 1940

(Print or Type
Responses)

OMB APPROVAL

OMB Number: 3235-0287

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| | | | |
|--|---|---|---|
| 1. | 2. | 6. | (Last) (First) |
| Name and Address of Reporting Person* | Issuer Name and Ticker or Trading Symbol Airtrax, Inc. (AITX) | Relationship of Reporting Person to Issuer (Check all applicable) | Identification Number of Reporting Person, if an entity (voluntary) (Corp.) |

Director

 x

10%
Owner

—
Officer
(give
title
below)

—
Other
(specify
below)

4. (Street)
Statement for Month/Day/Year 870-B Central Ave

2/7/03

5. 7. (City) (State) (Zip) **Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

If Individual or Joint/Group Filing (Check of Applicable Original Line) (Month/Day/Year) Hammonton, NJ 08037

X

Form filed by One Reporting Person

—

Form filed by
More than
One
Reporting
Person

1. 2. 2A. 3. 4. 5. 6. 7.

Title of Security (Instr. 3)
Transaction Date (Month/Day/Year)
Deemed Execution Date, if any (Month/Day/Year)
Section 8(a) or (D) Disposed of
Acquired Security or Beneficial Ownership of Followed (Instr. 3, 4 and 5)
Form of Ownership: Direct (Daily) or Indirect (Instr. 4)
Code V

(A)
or
Amount (D) Price

| | | | | | |
|---------|------|------------|---|--|------------------------|
| 180,000 | A 1/ | 280,000 | I | Held by Peter Amico, the sole owner of Arcon Corp. | Common stock |
| | | 1,408,892. | D | | Common stock |
| | | 305,737 | I | Held as security for a loan | Voting preferred stock |
| | | 275,000 | D | Held by affiliate | |

1/ Of the total amount, 20,000 shares were exercised at a total price of \$2.00, 50,000 shares were exercised at \$0.315 per share, 60,000 shares were exercised at a price of \$0.1575 per share, and 50,000 shares were exercised at a total price of \$0.01.

Table II Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)

| 1. | 2. | 3. | 3A. | 4. | 5. | 6. |
|---------------------|------------------------|-------------|------------------|-------------|----------------------|--------------|
| Title of Derivative | Conversion or Exercise | Transaction | Deemed Execution | Transaction | Number of Derivative | Date Exercis |

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| Security (Instr.3) | Price of Derivative Security | Date (Month/Day/Year) | Date, if any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | and Expiration Date (Month/Day/Year) |
|--------------------|------------------------------|-----------------------|-------------------------------|-----------------|--|--------------------------------------|
|--------------------|------------------------------|-----------------------|-------------------------------|-----------------|--|--------------------------------------|

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Preferred stock |
|------|----|-----|-----|------------------|-----------------|-------|----------------------------|-----------------|
| | 1/ | | 1/ | 1/ | Common stock | 1/ | 1/ | 1/ |

Explanation
 1/ Arcon Co
 stock has a s
 5% of the st
 quarter to w
 stock at a pr
 the common
 the preferred
 issuance of
 fiscal 2003 l

Arcon Corp.

/s/Peter Amico

Peter Amico-President
 **Signature of Reporting Person

Reminder:

Report on a separate line for each class of securities beneficially owned directly or indirectly.
 * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.
 Note: File three copies of this Form, on of which must be manually signed. If space is insufficient, *see*