

EUOWEB INTERNATIONAL CORP
 Form 4
 July 08, 2005

FORM 4

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

OMB APPROVAL

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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 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Ormosy Gabor

2. Issuer Name and Ticker or Trading Symbol
 EUOWEB INTERNATIONAL CORP [EWEB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

WALLIS AUTO HOLDING R.T., KONYVES KALMAN KRT. 5/B

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BUDAPEST, K5 1097

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 4.05 | 06/02/2005 | | A | 25,000 (1) | 12/02/2005 ⁽¹⁾ | ⁽²⁾ | Common Stock | 25,000 |
| Stock Option | \$ 4.05 | 06/02/2005 | | A | 25,000 (1) | 12/02/2006 ⁽¹⁾ | ⁽²⁾ | Common Stock | 25,000 |
| Stock Option | \$ 4.05 | 06/02/2005 | | A | 25,000 (1) | 12/02/2007 ⁽¹⁾ | ⁽²⁾ | Common Stock | 25,000 |
| Stock Option | \$ 4.05 | 06/02/2005 | | A | 25,000 (1) | 12/02/2008 ⁽¹⁾ | ⁽²⁾ | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ormosy Gabor WALLIS AUTO HOLDING R.T. KONYVES KALMAN KRT. 5/B BUDAPEST, K5 1097 | | X | | |

Signatures

/s/ Gabor Ormosy 07/06/2005

__Signature of Reporting Person Date

Explanation of Responses:

- * 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.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On June 2, 2005, Mr. Ormosy was granted a stock option to purchase 100,000 shares of common stock, which vest at the rate of 25,000 per year over a period of four years. As of June 14, 2005, no shares have vested. The options are exercisable at \$4.05 per share.
The Options were granted for the option holder's service as a member of the Board of Directors of Euroweb International Corp. The
- (2) Options expire ninety days after the date the option holder no longer serves as a member of Euroweb International Corp.'s Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.