

Edgar Filing: ELEC COMMUNICATIONS CORP - Form 4

ELEC COMMUNICATIONS CORP

Form 4

November 19, 2002

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporting Person*

Riss, Paul H.

(Last)

(First)

(Middle)

eLEC Communications Corp.
545 Main Street

(Street)

New Rochelle, NY 10801

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

eLEC Communications Corp. (ELEC)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

November 15, 2002

November 18, 2002

5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

 Chief Executive Officer and
 Chief Financial Officer

7. Individual or Joint/Group Filing (Check Applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount Owned Following Transaction (Instr. 3)
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/15/02	P	25,000	A	\$0.07			
Common Stock	11/15/02	P	50,000	A	\$0.08		95,000	
Common Stock	11/18/02	P	20,000	A	\$0.05		500,000	

FORM 4 (continued)

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 (mm/dd/yy)	3A. Deemed Execution Date if any (mm/dd/yy)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Exer- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares

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Explanation of Responses:

/s/ Paul H. Riss

November 19, 2002

 **Signature of Reporting Person

 Date

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.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 is insufficient, see Instruction 6 for procedure.