

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

Expires: January 31, 2005

Estimated average burden
hours per response. . . . 0.5

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

Director

__X__

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10%
Owner

Officer
(give
title
below)

Other
(specify
below)

4. (Street)

Statement 870-B
for Central
Month/Day/Year Ave

2/7/03

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

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

 X

Form filed by
One
Reporting
Person

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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 Transaction Date, if any (Month/Day/Year)
Section 3(a)(9) Code (Instr. 8) or (Instr. 3, 4 and 5)
Amount Acquired (Instr. 5) or Disposed of (Instr. 4)
Form of Ownership: Direct (Daily Beneficial Ownership of (Instr. 4)) or Indirect (Instr. 4)
Nature of Ownership (Instr. 4)
Code V

(A)
or
Amount (D) Price

Common stock 02/06/03

A

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
Held as security for a loan
305,737 I Voting preferred stock
Held by affiliate
275,000 D

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 Beneficially Owned (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 Exercised |

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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 Expirati Date (Month/Day |
|-----------------------|------------------------------------|------------------------------|--------------------------------------|--------------------|--|------------------------------------|
|-----------------------|------------------------------------|------------------------------|--------------------------------------|--------------------|--|------------------------------------|

| 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 2
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*