ELECTRIC CITY CORP
Form 4
April 10, 2003

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB APPROVAL
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).	**Washington, D.C. 20549**	OMB Number: 3235-0287
(Print or Type Responses)	**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**	Expires: January 31, 2005
	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	Estimated average burden hours per response. . . 0.5

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	4. Statement for Month/Day/Year	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Mistarz, Jeffrey R (Last) (First) (Middle)	Electric City Corp. ELC	01/01/03	_ Director
1280 Landmeier Raod (Street)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Day/Year)	X Officer (give title below) __ 10% Owner
Elk Grove Village, IL 60007 (City) (State) (Zip)			__ Other (specify below) Chief Financial Officer
			7. Individual or Joint/Group Filing (Check Applicable Line) X 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. 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 Indirect Beneficial Ownership (Instr. 4)

			Code	V	Amount	(A) or (D)	Price			

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

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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Options to Purchase Electric City Corp. Common Stock	$1.00	01/01/03		A		133,334		12/31/03	12/31/2012	Electric City Corp. common stock	133,334	$1.00		D
Same	$1.00	01/01/03		A		133,333		12/31/04	12/31/2012	Same	133,333	$1.00		D
Same	$1.00	01/01/03		A		133,333		12/31/05	12/31/2012	Same	133,333	$1.00	600,000	D

Explanation of Responses:

/s/ Jeffrey R. Mistarz 4/10/03

** Signature of Reporting Person Date

SigText

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.

http://www.sec.gov/divisions/corpfin/forms/form4.htm

Last update: 09/05/2002