

Edgar Filing: KOLY M S /FA/ - Form 4

KOLY M S /FA/
Form 4
December 16, 2002

U.S. 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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Koly

M. S.

(Last)

(First)

(Middle)

1100 Summer Street

(Street)

Stamford

CT

06905

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Delcath Systems, Inc. ("DCTH" (1) and "DCT" (2))

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December 2002

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

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

Director

10% Owner

Officer (give title below)

Other (specify below)

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

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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 (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.01 Par Value	12/12/02	S		2,500	D	\$1.53
Common Stock, \$0.01 Par Value	12/12/02	S		100	D	\$1.27
Common Stock, \$0.01 Par Value	12/12/02	S		2,400	D	\$1.25
Common Stock, \$0.01 Par Value	12/16/02	S		1,300	D	\$1.81
Common Stock, \$0.01 Par Value	12/16/02	S		1,200	D	\$1.86
Common Stock, \$0.01 Par Value						
Common Stock, \$0.01 Par Value						

* If the Form is filed by more than one Reporting Person, see Instruction 4 (b) (v).

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

(Print or Type Responses)

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(Over)

(Form 4-07/99)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action 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) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Option (Right to Buy)	\$4.93				(4) 1/27/04	Common Stock 60,867
Option (Right to Buy)	\$4.93				(4) 1/27/04	Common Stock 25,396
Option (Right to Buy)	\$2.90				(4) 12/6/04	Common Stock 53,483
Incentive Stock Option (Right to Buy)	\$3.3125				12/1/00 12/1/05	Common Stock 30,150
Nonqualified Stock Option (Right to Buy)	\$3.3125				12/1/00 12/1/05	Common Stock 41,700
Incentive Stock Option (Right to Buy)	\$3.3125				1/1/01 1/1/06	Common Stock 30,150
Option to Purchase Common Stock	\$0.60				(5) 11/12/06	Common Stock 100,000

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Explanation of Responses:

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- (1) Nasdaq symbol
- (2) Boston Stock Exchange symbol
- (3) The reporting person has neither sole or shared voting power nor sole or shared investment power with respect to such shares.
- (4) These options are currently exercisable.
- (5) Exercisable as to 50,000 shares on the first anniversary of grant and in full on the second anniversary of grant through the expiration date.

/s/ M. S. KOLY

December 16, 2002

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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