#### **GROUP MANAGEMENT CORP**

Chief Executive Officer

Form 3 January 29, 2003

# U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 3

#### INITIAL STATEMENT OF 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 Section 30(f) of the Investment Company Act of 1940 1. Name and Address of Reporting Person\* Ulysses Thomas \_\_\_\_\_ (Last) (First) (Middle) 101 Marietta St., Suite 1070 (Street) 30303 (City) (State) (Zip) 2. Date of Event Requiring Statement (Month/Day/Year) January 15, 2003 3. IRS Identification Number of Reporting Person, if an Entity (Voluntary) 4. Issuer Name and Ticker or Trading Symbol Group Management Corp. 5. Relationship of Reporting Person to Issuer (Check all applicable) below)

6. If Amendment, Date of Original (Month/Day/Year)
N/A
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 Beneficially Owned
======
<pre>3. Ownership Form:</pre>
2. Amount of Securities
Direct (D) or  1. Title of Security Beneficially Owned
Indirect (I) 4. Nature of Indirect Beneficial Ownership (Instr. 4) (Instr. 4)
(Instr. 5) (Instr. 4)
Common Stock 1,250,000 Direct
* If the Form is filed by more than one Reporting Person, see Instruction $5(b)(v).$
Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.
(Print of Type Responses)
(Over) FORM 3 (continued)
Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

5. Owner-							
of Securities			. 1. 1			. Title a	nd Amount
of Securities			5	ship		Underly	ing
Derivative Securi				Form o			
Derivative	2.	Date	Exe	ercisable		(Instr.	4)
DCIIVACIVO		and l	Expi	ration Date	· –		
				Security: Day/Year)			
Amount	sion or	I	Dire	ect 6.	Nature	of	
or	Exercise				Indire	ct	
01	Exercise Dat	e	(5)	Expira-	IIIGIIC		
Number					Benefi	cial	
1. Title of Deriv	ative Exe Derivative				Owners	hip	
Security (Inst	r. 4) cis	able	,	Date	Т	itle	
Shares	Security		(Ins	str. 5)	(Instr	. 5)	
,							
N/A							
						=======	
						======	

Explanation of Responses:

/s/Ulysses Thomas Ware January 29, 2003

\*\*Signature of Reporting Person

Date

 $\ensuremath{^{\star\star}}$  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.

(Print of Type Responses)

Page 2