

UNITED PAN EUROPE COMMUNICATIONS NV

Form 4

January 29, 2003

SEC Form 4

FORM 4 [] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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	OMB APPROVAL <hr style="border: 1px solid black;"/> OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response: 0.5	
1. Name and Address of Reporting Person* Fries, Michael T. <hr style="border: 1px solid black;"/> (Last) (First) (Middle) 4643 So. Ulster Street, Suite 1300 <hr style="border: 1px solid black;"/> (Street) Denver, CO 80237 <hr style="border: 1px solid black;"/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol United Pan-Europe Communications, NV UPCOY <hr style="border: 1px solid black;"/> 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for (Month/Day/Year) 01/27/2003 <hr style="border: 1px solid black;"/> 5. If Amendment, Date of Original (Month/Day/Year)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Description <hr style="border: 1px solid black;"/> 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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/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 (DE) and Expiration Date (ED) (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9.
				Code	V	A	D	DE	ED	Title	Amount or Number of	

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											Shares		
Phantom Stock Option	Euro2.0521	01/27/2003		D(1)			225,000(2)	Immed.	10/01/2008	Ordinary Shares	225,000(2)	\$	

Explanation of Responses:

(1) The phantom stock option was cancelled in connection with the foreclosure of promissory notes the Reporting Person had with the Issuer's parent company.
(2) On March 20, 2000, the ordinary shares of the Issuer split 3-for-1, resulting in the phantom stock option being increased from 75,000 shares to 225,000 shares.

By:

/s/ Michael T. Fries

** Signature of Reporting Person

Date:

01/29/2003

SEC 1474 (9-02)

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.

Potential persons who are to respond to the collection of information contained in this form are not

required to respond unless the form displays a currently valid OMB Number.