

Edgar Filing: COHEN PAUL - Form 4

COHEN PAUL  
Form 4  
December 12, 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\*

Cohen	Paul	
-----	-----	-----
(Last)	(First)	(Middle)
15 Majestic Drive		
-----	-----	-----
	(Street)	
Dix Hills	New York	11746
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(City)	(State)	(Zip)
Intelli-Check, Inc (IDN)		

2. Issuer Name and Ticker or Trading Symbol

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

4. Statement for Month/Year

December 10, 2002

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

6. Relationship of Reporting Person 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)

Title if applicable:

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

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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, \$.01 par value	12/10/02*	S		1,000	D	\$8.75

Reminder: Report on a separate line for each class of securities beneficially owned directly or  
 +If the form is filed by more than one reporting person, see Instruction 4(b)(v).  
 \*These sales were made by Investec Ernst as Pledgee of Mr. Cohen's shares.  
 \*\*Mr. Cohen disclaims beneficial ownership of these shares.

(Over)

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				(Instr. 3, 4 and 5)	(A) (D)	Date	Expira- tion Date	

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Rights	\$8.50	12/10/02	D						100
Options(Right to Buy)	\$2.80	07/15/02	A	45,000	*Current	07/15/07	Common	45,000	45,000
Options(Right to Buy)	\$2.80	07/15/02	A	1,500	Current	07/15/07	Common	1,500	1,500
Rights	\$8.50	12/01	A	400	Current	04/04/03	Common	400	400
Rights	\$8.50	10/05/01	A	5,050#	Current	04/04/03	Common	5,050	5,050
Rights	\$8.50	11/13/01	A	6,038	Current	04/04/03	Common	6,038	6,038
Rights	\$8.50	10/05/01	A	4,762	Current	04/04/03	Common	4,762	4,762
Options(Right to Buy)	\$3.00	06/25/98	A	15,000	Current	08/25/03	Common	15,000	15,000
Options(Right to Buy)	\$3.00	08/16/99	A	45,000	Current	08/16/04	Common	45,000	45,000
Warrants	\$3.00	09/99	A	2,500		11/04	Common	2,500	2,500
Options(Right to Buy)	\$12.125	03/13/00	A	3,000	Current	03/13/05	Common	3,000	3,000
Options(Right to Buy)	\$8.75	07/13/00	A	1,500	Current	07/13/00	Common	1,500	1,500
Options(Right to Buy)	\$10.15	07/11/01		1,500		07/11/06	Common	1,500	1,500

Explanation of Responses:

EXPLANATION OF RESPONSES:

# THESE RIGHTS ATTACH TO THE SHARES OWNED BY MR. COHEN'S SPOUSE AND DAUGHTER. MR. COHEN DISCLAIMS BENEFICIAL OWNERSHIP OF THESE RIGHTS AND THE SHARES UNDERLYING THEM.

UPON A TRANSFER OF SHARES TO WHICH THE RIGHTS ATTACH THE RIGHTS ARE NO LONGER EXERCISABLE.

\*CURRENTLY EXERCISABLE TO THE EXTENT OF 15,000, WITH AN ADDITIONAL 15,000 BECOMING EXERCISABLE ON EACH OF THE NEXT TWO ANNIVERSARIES OF THE DATE OF GRANT PROVIDED THE REPORTING PERSON REMAINS A MEMBER OF THE BOARD OF DIRECTORS.

\*\*INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS.

SEE 18 U.S.C. 1001 AND 15 U.S.C. 78FF(A).

/S/ PAUL

\*\*\*SIGNATURE  
PAUL COHEN

\*\*\*THE DISPOSAL OF THESE RIGHTS WAS DUE TO SALES OF SHARES BY INVESTEC ERNST AS PLEDGEE OF MR. COHEN'S SHARES

NOTE: FILE THREE COPIES OF THIS FORM, ONE OF WHICH MUST BE MANUALLY SIGNED. IF SPACE PROVIDED 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.