

Edgar Filing: PALMA FRANK - Form 4

PALMA FRANK
Form 4
November 06, 2002

FORM 4

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

OMB APPROVAL	

OMB Number:	3235-0287
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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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Palma	Frank	
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(Last)	(First)	(MI)
c/o Frank Palma & Associates		
17 Beechwood Lane		

(Street)

Kinnelon	NJ	07405
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Stonepath Group, Inc. (STG)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Day/Year		5. If Amendment, Date of
November 5, 2002		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)

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7. Individual or Joint/Group Filing (Check Applicable Line)

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. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Transaction Code (Instr. 8)		4. Secur Dispo (Inst
			Code	V	

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1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivati Security: Direct (D) or Indirect (I) (Instr. 4)
Options granted under the Stonepath Group, Inc. Amended and Restated 2000 Stock Incentive Plan	15,000(2)	D

Explanation of Responses:

- (1) Vesting shall occur as to 7,500 Options provided the Reporting Person continues to serve on the Company's Board of Directors through 11/5/03; and the remaining 7,500 Options shall vest provided the Reporting Person continues to serve on the Company's Board of Directors through 11/5/04.
- (2) Does not include options to purchase 50,000 shares of the Company's Common Stock at an exercise price of \$1.30 per share subject to annual vesting over a 2-year period commencing August 15, 2001.

/s/ Frank Palma

11/06/02

**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.

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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.