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TAG IT PACIFIC INC Form 5 April 30, 2001

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

FORM 5

ANNUAL 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

	Section 30(f)	of the Investment	Comp	any Act of 1940					
[_]	Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction $1(b)$.								
[_]	Form 3 Holdings Reported								
[_]	Form 4 Transactions Repo	rted							
1.	Name and Address of Reporting Person*								
	DYNE MARK								
	(Last)	(First)		(Middle)					
	C/O TAG-IT PACIFIC, INC. 21900 BURBANK BOULEVARD, SUITE 270 (Street)								
	WOODLAND HILLS	CA		91367					
	(City)	(State)		(Zip)					
2.	2. Issuer Name and Ticker or Trading Symbol								
	TAG-IT PACIFIC, INC.	(AMEX: "TAG")							
3.	IRS Identification Number	r of Reporting Pe	rson,	if an Entity (Voluntary)					
4.	Statement for Month/Year								
	FEBRUARY 2001								
5.	If Amendment, Date of Original (Month/Year)								
6.	Relationship of Reporting (Check all applicable)	g Person to Issue	r						
	<pre>[X] Director [X] Officer (give title</pre>	below)		10% Owner Other (specify below)					
	CHAIRMAN OF THE BOA	RD OF DIRECTORS							

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7. Individual or Joint/Group (Check applicable line)	<pre>Individual or Joint/Group Filing (Check applicable line)</pre>							
[X] Form filed by one Rep		rson		_				
Table I Non-Deriv	==							
			4. Securities Acc Disposed of (I	D) and 5)				
1. Title of Security (Instr. 3)	(mm/dd/yy)	Code (Instr. 8)	Amount	(A) or Price (D)				
		=========						
* If the form is filed by mod 4 (b) (v) .	ore than one Report.	ing Person,	see Instructio	on				
Reminder: Report on a separate owned directly or indirectly.	e line for each clas	s of securi	ties beneficiall	Ly				
(Pr	int or Type Response.	s)	(Over	<u>c)</u>				
FORM 5 (continued)								
Table II Derivative Securit: (e.g., puts, calls, wa								
				==				
2. Conver- sion or		oer of ivative 6		7. Title and Amount of Underlying				
Exer- cise 3	Sec	urities D	· ate xercisable and	Securities (Instr. 3 and 4)				

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1.	Price of	Trans- action	4. Trans-	or Disposed of (D)		Expiration Date (Month/Day/Year)			 Amount
Title of Derivative Security	Deriv- ative Secur-	Date (Month/ Day/	action Code (Instr.	(Instr. 4 and 5)	Date Exer-	Expira- tion		or Number of
(Instr. 3)	ity 	Year)	8) 	(A)	(D)	cisable 	Date	Title	Shares
CONVERTIBLE SECURED SUBORDINATED PROMISSORY NOTE	\$4.50	10/04/00	A-5	111,111		(1)	(1)	(2)	111,111
		·							

Explanation of Responses:

- (1) In October 2000, Mark Dyne loaned Tag-It Pacific, Inc. \$500,000. This loan was evidenced by a convertible secured subordinated promissory note, dated October 4, 2000, which is due and payable on demand and convertible at the election of the holder into Common Stock at a price of \$4.50.
- (2) Common Stock

/S/ MARK DYNE APRIL 24, 2001

**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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