

AMICO PETER
Form 4
February 07, 2003

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box if
no longer subject
to Section 16.

Form 4 or Form 5
obligations may
continue. *See*
Instruction 1(b).

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)

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden
hours per response. . . . 0.5

1.	2.	6.	(Last) (First) (Middle)
Name and Address of Reporting Person*	Issuer Name and Ticker or Trading Symbol Airtrax, Inc. (AITX)	Relationship of Reporting Person to Issuer (Check all applicable)	Identification Number of Reporting Person, if an entity (voluntary) Amico Peter

 x

Director

—

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10%
Owner

 x

Officer
(give
title
below)

—

Other
(specify
below)

President

4. (Street)

Statement 870-B
for Central
Month/Day/Year Ave

2/7/03

5. 7. (City) (State) (Zip) **Table I Non-Derivative Securities Acquired,
Disposed of, or Beneficially Owned**

If Individual or Hammonton, NJ
Amendment/Group 08037
Date Filing (Check
of Applicable
Original Line)
(Month/Day/Year)

 X

Form filed by
One
Reporting
Person

—

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Form filed by
More than
One
Reporting
Person

1.	2.	2A.	3.	4.	5.	6.	7.
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Deemed Transaction Date, if any (Month/Day/Year)	Section 8(a) Code (Instr. 8)	Acquired or Disposed of (Instr. 3, 4 and 5)	Amount or Number of Securities (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
(A) or Amount (D) Price	180,000 A 1/ 280,000	D		Common stock	02/06/03		Code V A
	1,408,892.	I		Common stock Held by Arcon Corp., an affiliate			
	305,737	I		Voting preferred stock Held as security for a loan			
	275,000	I		Common stock Held by Arcon Corp., an affiliate			

1/ Of the total amount, 20,000 shares were exercised at a total price of \$2.00, 50,000 shares were exercised at \$0.315 per share, 60,000 shares were exercised at a price of \$0.1575 per share, and 50,000 shares were exercised at a total price of \$0.01.

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1.	2.	3.	3A.	4.	5.	6.
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Title of Derivative Security (Instr.3)	Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Year)	Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable and Expiration Date (Month/Day/Year)
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Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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/s/ Peter Amico

**Signature of Reporting Person

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, on of which must be manually signed. If space is insufficient, *see* I