

GRAND TOYS INTERNATIONAL INC
 Form 5
 February 08, 2002

FORM 5

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

OMB APPROVAL

Check this box if
 no longer subject
 to

OMB Number: 3235-0362

Expires:

Section 16.
 Form 4 or
 Form 5 obli-

**ANNUAL STATEMENT OF
 CHANGES IN BENEFICIAL
 OWNERSHIP**

Estimated average burden

hours per response1.0

gations may
 continue.

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

See Instruc

tion 1(b).

Form 3 Holdings
 Reported

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Form 4
 Transactions
 Reported

1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer	
Rybakoff James B.			Grand Toys International, Inc. ("GRIN")		(Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer (give _____ Other (specify title below below)	

780 Third Avenue		December 2001				
(Street) New York, New York 10017		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person			
(City) (State) (Zip)	Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Bene- ficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount(A) or (D)	Price		(Instr.4)

*If the form is filed by more than one reporting person, see instruction 4(b)(v). (Over) (Print or type responses) **SEC 2270 (7/96)**

FORM 5 (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 Exercise	3. Trans- action Date	4. Trans- action Code	5. Number of Deriv- ative Securities Ac-	6. Date Exer- cisable and Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative

	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	quired (A) or Disposed of (D)		(Month/Day/Year)			Secur-ity (Instr. 5)	
				(A)	(D)				Date Exer-cisable Date	Expira-tion Date
Common Stock Option	\$0.3438	1/1/01	A	500	--	1/1/01	1/1/11	Common Stock	500	\$0.3438
Common Stock Option	\$1.124	4/1/01	A	500	--	4/1/01	4/1/11	Common Stock	500	\$1.124
Common Stock Option	\$1.00	10/1/01	A	125	--	10/1/01	10/1/11	Common Stock	125	\$ 1.00

Explanation of Responses:

(1) Warrants to purchase 55,000 shares of common stock are owned of record by Akin Bay Company LLC, of which Mr. Ryb

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. _____

See

18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **Signature of Reporting Person Date

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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