ATLANTIC TECHNOLOGY VENTURES INC

Form 5		
February 25, 2003		

OMB APPROVAL
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UNITED STATES 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(h) 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).
- |_| Form 3 Holdings Reported
- |x| Form 4 Transactions Reported
- 1. Name and Address of Reporting Person*
 Tanen
 David

(Last) (First) (Middle)

c/o Atlantic Technology Ventures, Inc.
350 Fifth Avenue, Suite 5507

(Street)

 New York
 NY
 10118

 (City)
 (State)
 (Zip)

2. Issuer Name and Ticker or Trading Symbol

Atlantic Technology Ventures, Inc. ("ATLC")

- 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
- 4. Statement for Month/Year

December 2002

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

6.	Relationship of Re (Check all applica		(s) to Issuer				
	x Director Officer (give	title below)	. — .	10% Owner Other (speci	fy below)		
7.				rson		_	
	Table I N		cially Owned		ed of,	==	
		2.	2A. Deemed		4. Securities Acc Disposed of (I	D) and 5)	(A) or
	e of Security	Trans- action Date (mm/dd/yy)	Execution Date, if any (mm/dd/yy)	Code (Instr. 8)	Amount	(A) or (D)	Price

* If the form is filed by more than one reporting person, see instruction $4\,\mbox{(b)}\,\mbox{(v)}\,.$

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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FORM 5 (continued)

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

Derivative ative Date any 8) 4 and 5) Date Expira- Security Secur- (mm/dd/ (mm/dd/ Exer- tion of (Instr. 3) ity yy) yy) (A) (D) cisable Date Title Shares Option (right to buy) 0.25 1/28/02 A 10,000 (1) 1/28/12 Stock 10,000 Option (right to Common tight t	1. Title of	of	3. Trans-	Deemed Execut- ion	Code	Acquired (A) or Disposed	6. Date Exercisa Expirati (Month/D	ion Date	Securitie	lying es 3 and 4)
Option (right to Common buy) 0.25 1/28/02 A 10,000 (1) 1/28/12 Stock 10,000 Option (right to Common	Derivative Security (Instr. 3)	ative Secur- ity	Date (mm/dd/ yy)	any (mm/dd/ yy)	8)	4 and 5)(A) (D)	Date Exer- cisable	Expira- tion Date	Title	Number of
Option (right to Common	Option (right to	0.25	1/28/02		А	10,000	(1)		Common	10,000
-	(right to							1/28/12		50,000

Explanation of Responses:

- (1) These options are exercisable annually in three equal amounts starting from January 28, 2003.
- (2) 25% of these options were immediately exercisable; the remainder of the options are exercisable in equal amounts over the following three years.

/s/ David Tanen	February 25, 2003
**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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