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INTEST CORP Form 4 August 26, 2002

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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 16. Form 4 or Section 17(a) of the Public Utility Holding Company Act of 1935 or 5 obligations may Section 30(f) of the Investment Company Act of 1940 continue

continue									
1. Name & Address of	on 2.I	2.Issuer Name & Ticker or Trading Symbol 6. Rel							
Daniels St	tuart F.	 	inTEST Corporation (INTT)						ector
(Last) (E) c/o inTEST Corpo 7 Esterbrook Lar	1 0		Soc. Sec. No rting Person ary)		Statement Month/Yea August 200	Off (Gi 	icer ve ti		
(Street				5. 	If Amendment Date of Original (Month/Year)	7. Individual (Check Appl X Form fi			
Cherry Hill	NJ 08003	 							rm fi Perso
(City) (Sta	ate) (Ziŗ		able I	- Non-Deriv	ativ	e Securiti	es Acq	uired, Dis	posed
(Instr. 3) $ $ Date $(M/D/Y) $ (ransaction 4. Securities Acquired (A) 5. Amo ode				Sec	urities Fo eficially Di	
1	 	 Code		Amount		Price			di
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially (e.g., puts, calls, warrants, options, convertible securities)

1.Title of 2.Conver- 3.Trans- 4.Trans- 5.Number of 6.Date Exer- 7.Title & Amount 8.Price of										
Derivative sion or acti	on act	ion	De:	rivative	cisal	ole and	of Un	derlying	Derivative	
Security Exercise Date	Co	de	Sed	curities	Expi:	ration	Secur	ities	Security	
(Instr. 3) Price of (M/D	/Y) (Ins	t.8)	Acc	guired	Date	(M/D/Y)	(Instr	. 3 and 4)	(Instr. 5)	
Derivative				-					· i	
			-					1 1	l	
						-		Amount or	•	
					cisa-	ation		number of		
	Code	l V	(A)	(D)	ble	Date	Title	Shares		
Non Qualified	1			I	I	I	Common	1 1		
Stock Option \$9.5625 8/23							Stock	1 10,000		
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buy)	i	i I	i	I	I	1	1	i i	·	
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Explanation of Responses:

- (1) The option became exercisable in annual increments of 20% beginning on August 14, 2001.
- (2) The reporting person agreed to the cancellation of the option pursuant to an agreement with inTEST whereby he will be issued a new option to purchase 10,000 shares of inTEST common stock on February 24, 2003. The new option will have an exercise price equal to the fair market value at that time and will be 50% vested immediately, with the remaining 50% vesting in annual increments of 25% each beginning February 24, 2004.

/s/ Stuart F. Daniels August 26, 2002 ** Signature of Reporting Person Date

Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

PAGE 2 OF 2

^{**}Intentional misstatements or omissions of facts constitute