

Edgar Filing: TAYLOR JAMES AMBROSE - Form 5

TAYLOR JAMES AMBROSE
 Form 5
 February 14, 2003

 FORM 5

OMB APPROVAL

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- [] Check this 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 Reported
- 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 of Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship to Issuer	
Taylor, Ph.D.	James	A.	Bio-Imaging Technologies, Inc. ("BITI") (NASDAQ OTC Bulletin Board and Boston Stock Exchange)			
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Year	X Director
c/o Bio-Imaging Technologies, Inc. 826 Newtown-Yardley Road			Fiscal Year Ended December 31, 2002			Officer
(Street)			5. If Amendment, Date of Original (Month/Year)			Individual
Newtown	PA	18940-1721				X Former
(City)	(State)	(Zip)				Former Representative

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	5. Amount or Price (A) or (D) (Instr. 3, 4 & 5)

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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)

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(over)
SEC 2270(9-02)

FORM 5 (continued)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITY)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transition Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transition Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)	
					(A) Acquired	(D) Disposed	Exercisable Date	Expiration Date
Options to Purchase Common Stock (1)	\$1.16	4/02/02		A	15,000		5/02/02	4/01/12

9. Number of Derivative Securities Beneficially	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership
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Owned	Direct (D)	(Instr. 4)
at End	or	
of Year	Indirect (I)	
(Instr. 4)	(Instr. 4)	
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176,967	D	
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Explanation of Responses:

- (1) Such options were granted on April 2, 2002 pursuant to the Company's 2002 Stock Incentive Plan. Such options vest as follows: 1/12th on the second day of each month, commencing on May 2, 2002.

/s/ James A. Taylor, Ph.D.

2/12/03

**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 is insufficient, see Instruction 6 for procedure.

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