

GRAND TOYS INTERNATIONAL INC
 Form 4
 August 10, 2001

FORM 4
 UNITED STATES
 SECURITIES AND
 EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

O 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

OMB Number 3235-0287
 Expires:

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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

(Print or Type Responses)

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer	
Bier, Elliot L.		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	4. Statement for Month/Year	<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
Place Canada Trust, 18 etage	Person (Voluntary)	July 2001	Chairman and Secretary		
999 Boul. de Maissonneuve Ouest					
(Street) Montreal, Quebec, CANADA H3A 3L4		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (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	2. Trans-action				6. Owner-ship Form:

(Instr. 3)	Date (Month/ Day/ Year)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			(Instr. 3 and 4)	5. Amount (I) (Instr. 4)		7. N of Indir Bene Own ship
		Code	V	Amount	(A) or (D)	Price		(Instr. 3 and 4)	(I) (Instr. 4)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)

* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (7-96)

FORM 4 (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. Con- ver- sion or Exer- cise Price of Deri- vative Security	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)		5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)		6. Date Exer- cisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Deriv- ative Security (Instr. 5)	9. N o a S it E fi C a
			Code	V	(A)	(D)	Date Exer- tion	Expira- tion	Title	Amount or		

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							isable	Date		Number of Shares		
Common Stock Option	\$.49	7/1/2001	A	--	500	--	7/1/2001	7/1/2011	Common Stock	500	\$.49	4

Explanation of Responses:

 /s/ Elliot L. Bier 8/10/2001

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. **Signature of Reporting Person Date

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number. Page 2

SEC 1474 (7-96)