

Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 5

SHELLS SEAFOOD RESTAURANTS INC

Form 5

February 15, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES 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(f) of the Investment Company Act of 1940

1. Name and Address Of Reporting Person	2. Issuer Name and Ticker	6. Relationship of Reporting Person to Issuer
(Last, First, Middle) Head, David W. C/O Shells Seafood Restaurants, Inc. 16313 N. Dale Mabry Tampa, FL 33618	SHELLS SEAFOOD RESTAURANTS, INC. ("SHLL.OB")	__Director x_Officer __10% owner __Other _Pres/CEO____ Title
	3. IRS ID Number Of Reporting Person, if and entity (voluntary)	7. Individual or Joint Group Reporting
	NA	_x_Form Filed by One Reporting Person __Form Filed by more than one Reporting Person
	4. Statement for Month/Year DECEMBER 2001	
	5. If Amendment, Date of Original (Month, Year) N/A	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	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 Beneficially Owned at the end of Issuer's Fiscal Year	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature Indire Benefi Owners (Instr
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None

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transition Date (Month/Day/Year)	4. Transition Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed Of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
				(A) (D)	Date Exercisable	Expiration Date	Title Shares
Option to purchase common stock \$0.01 par value per share	\$0.50	4/02/01	A	360,000	(1) 4/02/11	Common stock \$0.01 par value 360,000	-

Explanation of Responses:

(1) These options are exercisable as to 7,500 shares per month; as of February 14, 2002, there are 75,000 shares that are presently exercisable.

/s/ David W. Head

Signature of Reporting Person 2/15/02