

Edgar Filing: IMAGE TECHNOLOGY LABORATORIES INC - Form 5

IMAGE TECHNOLOGY LABORATORIES INC

Form 5

April 06, 2001

1

UNITED STATES SECURITIES AND EXCHANGE COMMISSION		
-----	WASHINGTON, DC 20549	-----
FORM 5		OMB APPROVAL
-----		-----
ANNUAL STATEMENT OF CHANGES		OMB Number: 3235-0362
BENEFICIAL OWNERSHIP		-----
		Expires: October 31, 2001

/ / Check box if no		Estimated average burden
longer subject to		hours per response....1.0
Section 16. Form		-----
4 or Form 5		
obligations may		
continue. See		
Instruction 1(b)		
/X/ Form 3 Holdings		Filed pursuant to Section 16(a) of the Securities
Reported		Exchange Act of 1934,
		Section 17(a) of the Public Utility
/ / Form 4		Holding Company Act of 1935 or Section 30(f) of
Transactions		the Investment Company Act
Reported		of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. R
Phelps, Carlton			Image Technology Laboratories, Inc. (IMTL)	I
(Last)	(First)	(Middle)	3. IRS Identification	4. Statement for
			Number of Reporting	Month/Year
167 Schwenk Dr.			Person if an entity	August 15,2000
-----			(Voluntary)	-----
(Street)				
Kingston, NY 12401				5. If Amendment,
-----				Date of Original
(City)	(State)	(Zip)		(Month/Year)
				7. I

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY

1. Title of Security	2. Trans-	3. Transac-	4. Securities Acquired (A)	5. Amount o
(Instr. 3)	action	tion	or Disposed of (D)	curities
	Date	Code	(Instr. 3, 4 and 5)	cially O
		(Instr. 8)		the end
	(Month/		-----	Issuer's
	Day/		Amount	Year (In
	Year)		(A) or	and 4)
			(D)	
			Price	

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Common Stock 2,429,58

Preferred Stock 1/00 500,000 A \$0.00 500,00

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

2

FORM 5 (CONTINUED)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7.
				(A) (D)	Date Exercisable Date	Expiration Date
Options	\$.33	N/A	N/A	1,000,000	*	1/01/10

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially	10. Ownership of Derivative Security: Direct (D)	11. Nature of Indirect Beneficial Ownership
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Owned at End
of Year
(Instr. 4)

or Indirect (I)
(Instr. 4)

(Instr. 4)

Options

D

Explanation of Responses:

* 200,000 are exercisable as of January 1, 2001
200,000 are exercisable as of January 1, 2002
200,000 are exercisable as of January 1, 2003
200,000 are exercisable as of January 1, 2004
200,000 are exercisable as of January 1, 2005

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. /s/ Ca
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Si

Note. File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.