

Edgar Filing: IMAGE TECHNOLOGY LABORATORIES INC - Form 5

IMAGE TECHNOLOGY LABORATORIES INC  
 Form 5  
 April 06, 2001

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, DC 20549

FORM 5

OMB APPROVAL

OMB Number: 3235-0362

Expires: October 31, 2001

Estimated average burden hours per response...1.0

ANNUAL STATEMENT OF CHANGES  
 BENEFICIAL OWNERSHIP

// Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

/X/ 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(f) of the Investment Company Act 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 Number of Reporting Person if an entity (Voluntary)	4. Statement for Month/Year
167 Schwenk Dr.				August 15,2000
(Street)				
Kingston, NY 12401				5. If Amendment, Date of Original (Month/Year)
(City)	(State)	(Zip)		7. I

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities (A) or Price (D)	6. Amount of Securities (A) or Price (D)
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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).

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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	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)

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Options  
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D  
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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.