ULTIMATE HOLDINGS LTD
Form 4
September 14, 2001

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

FORM 4

STATEMENT OF CHANGES IN 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

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

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1. Name and Address of Reporting Person*

Ultimate Holdings, Ltd., a Bermuda limited company

(Last) (First) (Middle)

18 Parliament St. Hamilton, Milner House

(Street)

HM 12 Bermuda

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

GenesisIntermedia, Inc. GENI

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3. IRS Identification Number of Reporting Person,if an Entity (Voluntary)

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4. Statement for Month/Year

08/01

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

[ ] Director [X] 10% Owner
[ ] Officer (give title below) [ ] Other (specify below)

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7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[ ] Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date	3.Transaction Code	4. Securities Acquired(A) or Disposed of (D)	5. Amount Securit

	(Month/Date/ Year)	(Instr.8) Code	V	(Instr. 3,4 and 5) Amount	A or D	Price	Benefici Owned at of Mo (Instr. 3
Common Stock	08/02/01 - 08/13/01	P		250,000	A	$17.8600	
Common Stock	08/28/01	P		146,300	A	$17.3477	
Common Stock	08/29/01	P		100,300	A	$17.3117	
Common Stock	08/30/01	P		192,300	A	$17.1286(1)	
Common Stock	08/30/01	S		192,300	D	$17.1200(1)	
Common Stock	08/31/01	P		460,000	A	$17.1960	9,460,4

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

Form 4 (continued)

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities) (Col

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) Code	V	5. Number of Derivat Securities Acquire or Disposed of ((Instr. 3,4 and A

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities) (Columns 1,3 and 7 throu

1. Title of Derivative Security (Instr. 3)	3. Transaction Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Owne D S Di In (

Explanation of Responses:

(1) Reported transactions reflect purchase of shares cancelled through broker same-day sale.

(2) Reporting Person has executed trades that were subject to Section 16(b) prohibition on "short-swing" profits, including the sale of the options to purchase its common stock at $9.00 per share. As a result, Reporting Person has undertaken to disgorge to Issuer its "short-swing" profits calculated pursuant to Section 16(b).

Colette Johnston is the Company Administrator of Ultimate Holdings, Ltd.

/s/ Colette Johnston 09/13/01

**Signature of Reporting Person Date

**International 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 provided is insufficient, See Instruction 6 for procedure.