

FIRST NEW YORK SECURITIES LLC /NY  
Form SC 13G  
February 18, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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Under the Securities Exchange Act of 1934

SCHEDULE 13G  
Final Amendment

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Zonagen, Inc.

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(Name of Issuer)

Common Stock, par value \$0.001 per share

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(Title of Class of Securities)

98975L108

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(CUSIP Number)

September 30, 2002

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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SCHEDULE 13G

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CUSIP No. 98975L108

Page 2 of 6 Pages

1) NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

First New York Securities L.L.C.  
13-3270745

2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5) SOLE VOTING POWER

452,400

6) SHARED VOTING POWER

None

7) SOLE DISPOSITIVE POWER

None

8) SHARED DISPOSITIVE POWER

None

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

452,400

10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.9%

12) TYPE OF REPORTING PERSON

BD

Schedule 13G

Item 1(a). Name of Issuer:

Zonagen, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

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2408 Timberloch Place, Suite B-4  
The Woodlands, TX 77380

Item 2(a). Name of Person Filing:

First New York Securities L.L.C.

Item 2(b). Address of Principal Business Office or, if None, Residence:

850 Third Avenue, 17th Floor  
New York, NY 10022

Item 2(c). Citizenship:

Delaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

98975L108

Item 3. If this statement is filed pursuant to ss.ss. 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 78o)
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)
- (c)  Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  Investment Adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E)
- (f)  Employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company or control person in accordance with ss.240.13d-1(b)(ii)(G)
- (h)  Savings Association as defined in ss.3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)  Church plan that is excluded from the definition of an investment company under ss.3(c)(15) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with ss.240.13d-1(b)(ii)(J)

Item 4. Ownership.

- (a) Amount beneficially owned: 452,400

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(b) Percent of class: 3.9%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 452,400

(ii) Shared power to vote or to direct the vote: None

(iii) Sole power to dispose or to direct the disposition of:  
None

(iv) Shared power to dispose or to direct the disposition of:  
None

Item 5. Ownership of Five Percent or Less of a Class.

This statement is being filed to report the fact that as of the date hereto the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

February 18, 2003

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(Date)

/s/ Mario Maugeri

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(Signature)

Mario Maugeri, Director of Operations

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(Name/Title)