

Edgar Filing: INTERCALLNET INC - Form 4

INTERCALLNET INC
Form 4
March 21, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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).

1. Name and Address of Reporting Person*

Gershon	Scott	
-----	-----	-----
(Last)	(First)	(Middle)
6340 NW 5th Way		

(Street)		
Fort Lauderdale	FL	33309
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Intercallnet, Inc. (ICLN)

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

4. Statement for Month/Year

2/02

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

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

<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

CEO, Secretary

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

- Form filed by one Reporting Person
- Form filed by more than one Reporting Person

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

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	(A)	or	Price
		----- Code V	-----			
			Amount		(D)	

Common Stock, \$.0001 par value

* If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

(Print or Type Response)

(Over)

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FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exercis- able and Expira- tion Date (Month/Day/Year) ----- Date Expi- ration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Stock Option	\$.50	2/28/02	A V	100,000	2/28/03 2/28/12	Common Stock \$.0001 par value 100,000
Stock Option	\$.75	2/28/02	A V	100,000	2/28/04 2/28/12	Common Stock \$.0001 par value 100,000
Stock Option	\$1.00	2/28/02	A V	50,000	2/28/05 2/28/12	Common Stock \$.0001 par value 50,000
Warrant	\$.50	11/29/01	A V	25,000	Immed. 11/28/03	Common Stock \$.0001 par value 25,000
Warrant	\$.50	1/04/02	A V	50,000	Immed. 1/03/04	Common Stock \$.0001 par value 50,000

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Explanation of Responses:

- * Issued in connection with Reporting Person's employment with Issuer.
- ** Purchase price for purchase of unit consisting of Promissory Note in the amount of \$12,500 and Warrant to purchase 25,000 shares of Issuer's common stock.
- *** Purchase price for purchase of unit consisting of Promissory Note in the amount of \$25,000 and Warrant to purchase 50,000 shares of Issuer's common stock.

/s/ Scott Gershon

March 19, 2002

**Signature of Reporting Person

Date

- ** Intentional 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.