

Edgar Filing: TELAXIS COMMUNICATIONS CORP - Form 4

TELAXIS COMMUNICATIONS CORP

Form 4

June 10, 2002

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 of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Paladino, Albert E.

(Last)

(First)

(Middle)

Telaxis Communications Corporation
20 Industrial Drive East

(Street)

South Deerfield

MA

01373

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Telaxis Communications Corporation "TLXS"

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

4. Statement for Month/Year

May 2002

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

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

Director

10% Owner

Officer (give title below)

Other (specify below)

Edgar Filing: TELAXIS COMMUNICATIONS CORP - Form 4

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

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

* 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 Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

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

Edgar Filing: TELAXIS COMMUNICATIONS CORP - Form 4

1. Title of Derivative Security (Instr. 3)	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. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Non-Qualified Stock Option	\$1.00	5/21/02	A V	9,000	5/21/02 5/21/12	Common Stock 9,000

Explanation of Responses:

/s/ Albert E. Paladino

June 4, 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.