

Edgar Filing: MPHASE TECHNOLOGIES INC - Form 4

MPHASE TECHNOLOGIES INC

Form 4

November 13, 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*

Durando Ronald A.

(Last) (First) (Middle)

c/o mPhase Technologies, Inc.
587 Connecticut Avenue

(Street)

Norwalk CT 06854

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

mPhase Technologies, Inc. (XDSL)

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

4. Statement for Month/Year

November 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)

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Chief Executive Officer

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 Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	(A) or (D)

Common Stock	11/11/02	P		1,500,000	A	\$.24
Common Stock						
Common Stock						

* 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 Beneficial
(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. 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
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Warrants

Options

Warrants **	.01	11-11-02	A	A	11-11-02	11-11-07	1,395,40
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Explanation of Responses:

** As approved by the Board of Directors on Oct. 30, 2002 and pursuant to the agreement to convert related parties through Sept. 30 on Oct. 14, 2002; the cancellation of unpaid salaries at an Oct. 14, 2002 share price of \$.20 and an exercise price of \$.01.

/s/ Ronald A. Durando

11/11/02

**Signature of Reporting Person

Date

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** 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.