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GRAND TOYS INTERNATIONAL INC Form 4 August 10, 2001

FORM 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB APPROVAL
O Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations	Washington, D.C. 20549	OMB Number 3235-0287 Expires:
	STATEMENT OF CHANGES IN BENEFICIAL	December 31, 2001 Estimated average burden
may continue. <i>See</i> Instruction 1(b).	OWNERSHIP	Hours per response0.5
	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	

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name and T	Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer				
Bier, Elliot L.	Grand Toys Internation	onal, Inc. ("GRIN")	(Check all applicable) X10% Owner				
(Last) (First) (Middle) Place Canada Trust, 18 etage	3. IRS or Social Security Number of Reporting	4. Statement for Month/Year	XOfficer (give title below)Other (specify below) Chairman and Secretary				
999 Boul. de Maissoneuve Ouest	Person (Voluntary)	July 2001					
(Street) Montreal, Quebec, CANADA H3A 3L4		5. If Amendment, Date of Original (Month/Year)	<u>x</u> Fo Fo	 Individual or Joint/Group Filing Applicable Line) filed by One Reporting Person filed by More than One forting Person 			
(City) (State) (Zip)	Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially O						
1. Title of Security	2.Trans- action			6. Owner-ship Form:			

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(Instr. 3)	Date (Month/		3. T Code (Inst 8)	· · ·				o(fD) Succurities Budenficially Owned			7. N of Indin Bene Own ship
	Day/ Year)	Code	V	Amount	(A) or (D)	Price	(Instr 3 and 4)	d	str.		(Instr. 4)

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

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v). SEC 1474 (7-96)

FORM 4 (continued) Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned

(*e.g.*, puts, calls, warrants, options, convertible securities)

												-
of Deri Secu	2. itConver- sion or vaffixercise riPyrice of :.Deri- vative Security	3. Trans- action Date (Month/ Day/ Year)	4. Tran action Code (Instr. 3		5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)			6. Date Exer- cisable and Expiration Date (Month/Da Year)	an Ai Ui Se (Ii	mount of nderlying ecurities nstr. 3 and	8.Price of Deriv- ative Security (Instr. 5)	9 N a S itt E ff C a
			Code	V	(A)	(D)	Date Exer-	Expira- tion	Title	Amount or		0 N (1

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					cisable	Date		Number of Shares		
Common Stock Option	\$.49	7/1/2001	А	 500	 7/1/ 2001	7/1/ 2011	Common Stock	500	\$.49	4

Explanation of Responses:

<u>/s/ Elliot L. Bier</u> <u>8/10/2001</u>

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. **Signature of Reporting Person Date

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 is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number. Page 2

SEC 1474 (7-96)