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KOPIN MITCHELL P  
Form SC 13G/A  
February 07, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED  
PURSUANT TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)\*

GENEREX BIOTECHNOLOGY CORPORATION

-----  
(Name of Issuer)

Common Stock, par value \$0.001 per share

-----  
(Title of Class of Securities)

371485103

-----  
(CUSIP Number)

December 31, 2002

-----  
(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)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 371485103

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-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Protius Overseas Limited

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

-----  
3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Isle of Man

-----  
NUMBER OF 5 SOLE VOTING POWER  
SHARES 0  
-----  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY 1,219,600 (See Item 4)  
-----  
EACH 7 SOLE DISPOSITIVE POWER  
REPORTING 0  
-----  
PERSON 8 SHARED DISPOSITIVE POWER  
WITH 1,219,600 (See Item 4)  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,219,600 (See Item 4)

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

[ ]

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

5.89%(See Item 4)

12 TYPE OF REPORTING PERSON

CO

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Cranshire Capital, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

-----  
NUMBER OF 5 SOLE VOTING POWER  
SHARES 0  
-----  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY 1,219,600 (See Item 4)

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-----  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

-----  
PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,219,600 (See Item 4)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,219,600 (See Item 4)

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

[ ]

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

5.89%(See Item 4)

-----  
12 TYPE OF REPORTING PERSON

PN

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-----  
1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Downsview Capital, Inc.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]

(b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

-----  
NUMBER OF 5 SOLE VOTING POWER

SHARES 0

-----  
BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,219,600 (See Item 4)

-----  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

-----  
PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,219,600 (See Item 4)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,219,600 (See Item 4)

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

[ ]

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

5.89%(See Item 4)

12 TYPE OF REPORTING PERSON

CO

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

JMJ Capital, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [X]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,219,600 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,219,600 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,219,600 (See Item 4)

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

[ ]

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

5.89%(See Item 4)

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12 TYPE OF REPORTING PERSON

CO

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

EURAM Cap Strat. "A" Fund Limited

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,219,600 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,219,600 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,219,600 (See Item 4)

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

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

5.89%(See Item 4)

12 TYPE OF REPORTING PERSON

CO

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

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Mitchell P. Kopin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 1,219,600 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 1,219,600 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,219,600 (See Item 4)

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

[ ]

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

5.89%(See Item 4)

12 TYPE OF REPORTING PERSON

IN

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Item 1(a). Name of Issuer:

GenereX Biotechnology Corporation (the "Issuer")

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

33 Harbour Square, Suite 202  
Toronto, Ontario, Canada M5J 2G2

Items 2(a), Name of Persons Filing, Address of Principal Business Office and  
(b) and Citizenship:  
(c).

This Schedule 13G is being filed on behalf of (i) Protius Overseas

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Limited, an Isle of Man limited company ("Protius"), (ii) Cranshire Capital, L.P., an Illinois limited partnership ("Cranshire"), (iii) Downsview Capital, Inc., an Illinois corporation ("Downsview"), (iv) JMJ Capital, Inc., an Illinois corporation ("JMJ"), (v) EURAM Cap Strat. "A" Fund Limited, a Cayman Islands exempted company ("EURAM") and (vi) Mitchell P. Kopin, a United States citizen ("Kopin," together with Protius, Cranshire, Downsview, JMJ and EURAM, the "Reporting Persons").

The principal business office of Protius is P.O. Box 17512-14, Finch Road Douglas, Isle of Man, IM99. The principal business office of each of the other Reporting Persons is 666 Dundee Road, Suite 1901, Northbrook, Illinois, 60062.

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

Common Stock, par value \$.001 per share, of the Issuer (the "Common Stock")

Item 2(e). CUSIP Number:

371485103

Item 3. Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

1,219,600 shares of Common Stock\*

(b) Percent of class:

Based on 20,693,434 shares of Common Stock of the Issuer outstanding as of October 31, 2002 (as set forth in the Issuer's Form 10-Q for the period ended October 31, 2002), the Reporting Persons hold approximately 5.89%\* of the issued and outstanding Common Stock of the Issuer. The shares of Common Stock reported in this Schedule 13G include 80,012 shares of Common Stock issuable upon the exercise of warrants held by Cranshire.

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

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 1,219,600\*

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose of or direct the disposition of:  
1,219,600\*

\*The beneficial ownership reported by the Reporting Persons excludes certain warrants held by Protius which Protius is contractually restricted from exercising at this time. Protius cannot exercise such warrants so long as the Reporting Persons would be deemed "beneficial owners" of more than 4.9% of the Common Stock following such conversion.

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

Not applicable

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 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 a 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.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 6, 2003

PROTIUS OVERSEAS LIMITED

By: /s/ Gordon J. Mundy

-----  
Gordon J. Mundy

CRANSHIRE CAPITAL, L.P.

By: Downsvie Capital, Inc.,  
its General Partner

By: /s/ Mitchell P. Kopin

-----  
Mitchell P. Kopin, President

DOWNSVIEW CAPITAL, INC.

By: /s/ Mitchell P. Kopin

-----  
Mitchell P. Kopin, President

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EURAM CAP STRAT. "A" FUND LIMITED

By: JMJ Capital, Inc.,  
its Investment Manager

By:/s/ Mitchell P. Kopin  
-----  
Mitchell P. Kopin, President

JMJ CAPITAL, INC.

By:/s/ Mitchell P. Kopin  
-----  
Mitchell P. Kopin, President

/s/ Mitchell P. Kopin  
-----  
Mitchell P. Kopin