STONEPATH GROUP INC
Form 4
November 19, 2002

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB APPROVAL	
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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Scully	Thomas	L.
(Last)	(First)	(MI)

300 Rices Mill Road
(Street)

Wyncote	PA	19095
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Stonepath Group, Inc./STG

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year
September 5, 2002

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

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

[ ] Director
[ ] 10% Owner
[X] Officer (give title below)
[ ] Other (specify below)

One of the above must be filled out

7. Individual or Joint/Group Filing (Check Applicable Line)

X 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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Secur Dispo (Inst
			Code	V	Amou
XXXXXXXXXXX	XXXXXXX	XXXXX	X	X	XXXXX

1. Title of Security (Instr. 3)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Natur Owner
XXXXXXXXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXX

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/ Day/Year)	4. Transa Code (8)
				Code
Options granted under the Stonepath Group, Inc. Amended and Restated 2000 Stock Incentive Plan	$1.30	9/5/02	X	A

1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlyi Securities (Instr. 3 and 4)	
	Date Exercisable	Expiration Date	Title	Amount or Nu of Shares
Options Granted under the Stonepath Group, Inc. Amended and Restated 2000 Stock Incentive Plan	(1)	9/5/12	Common Stock	25,000

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned Following Reported Transactions(s) (Instr. 4)	10. Ownership Form of Derivati Securities: Direct (D) or Indirect (I) (Instr. 4)
Options Granted under The Stonepath Group, Inc. Amended and Restated 2000 Stock Incentive Paln	25,000(2)	D

Explanation of Responses":

(1) Options vest based upon continued employment with the Company, with 6,250 vesting 9/5/03, and the balance vesting annually over a 3 year period thereafter contingent upon continued employment with the Company.

(2) Does not include options to purchase 25,000 shares of the Company's Common Stock at an exercise price of $1.60 per share subject to periodic vesting over a 3 year period commencing 11/19/01.

/s/ Thomas Scully — 11/18/02

**Signature of Reporting Person — Date

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

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

** 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 is insufficient, see Instruction 6 for procedure.