CARUSO JAMES V Form 4 April 16, 2003

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UNITED STATES 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(h) of the Investment Company Act of 1940

 Check this 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*	2.	Issuer Name and Ticker or Trading Symbol	3.	I.R.S. Identification Reporting Person, if an entity	
	CARUSO, JAMES V.		BONE CARE INTERNATIONAL (BCII)			
	(Last) (First) (Middle)	-				
	32 CODDINGTON COURT	4.	Statement for Month/Day/Year	5.	If Amendment, Da (<i>Month/Day/Year</i>)	te of Original
	(Street)	-	AUGUST 2002			
		6.	Relationship of Reporting Person(s) to Issuer (<i>Check All Applicable</i>)	7.	Individual or Joint (Check Applicable 1	
	BELLE MEAD NJ 08502	-	O Director O 10% Owner		0	Form Filed by One Reporting Person
	(City) (State) (Zip)		X Officer (give title below)		0	Form Filed by More than One Reporting
			O Other (specify below)			Person
			VP SALES			

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).

Code V	Amount	(A) or			
		(D)	Price		

Page 2

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

Title of Derivative 2. Security (<i>Instr. 3</i>)	Conversion or Exercise 3. Price of Derivative Security	Transaction Date (<i>Month/Day/Year</i>)	Date, if any	Transaction 5. Code (<i>Instr.</i> 8)	Number of Derivative Securit Acquired (A) or Disposed of ((Instr. 3, 4 and 5)	
				Code V	(A)	(D)
Employee Stock Options (right to buy)	3.48	8/14/2002		А	200,000)
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5. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	
Date Expiration Exercisable Date	Amount or Number of Title Shares				
8/14/2003 8/14/2012	Common Stock 200,000		200,000	D	
xplanation of Respons	ses:				
	/s/ James V. Caru	ISO	4/16/03		
	**Signature of Repo	-	Date		

Person

** 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.

Page 4