

Edgar Filing: MANDELBAUM FRANK - Form 4

MANDELBAUM FRANK  
Form 4  
January 02, 2003

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\*

|                         |          |          |
|-------------------------|----------|----------|
| Mandelbaum              | Frank    |          |
| -----                   | -----    | -----    |
| (Last)                  | (First)  | (Middle) |
| 246 Crossways Park West |          |          |
| -----                   |          |          |
|                         | (Street) |          |
| Woodbury                | New York | 11797    |
| -----                   | -----    | -----    |
| (City)                  | (State)  | (Zip)    |

2. Issuer Name and Ticker or Trading Symbol

Intelli-Check, Inc. (IDN)

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

4. Statement for Month/Year

December 16, 2002

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

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

|  |  |
|--|--|
| <input checked="" type="checkbox"/> Director                   | <input checked="" type="checkbox"/> 10% Owner  |
| <input checked="" type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) |

Title if applicable: Chairman & Chief Executive Officer

7. Individual or Joint/Group Filing (Check applicable line)

|  |
|--|
| <input checked="" type="checkbox"/> Form filed by one Reporting Person |
| <input type="checkbox"/> Form filed by more than one Reporting Person  |

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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8) |   | 4.<br>Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |       |
|---------------------------------------|---|---|---|--|------------------|-------|
|                                       |   | Code                                    | V | Amount   | (A)<br>or<br>(D) | Price |
| Common Stock, \$.01 par value         | 12/16/02                                | G                                       | V | 3,000  | D                |       |

\*These sales were made by Prudential Securities Incorporated as Pledgee of Mr. Mandelbaum's shares.  
 \*\*These shares are owned by Mr. Mandelbaum's spouse. Mr. Mandelbaum disclaims beneficial ownership.

FORM 4 (continued)

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

| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>or<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8) | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D) |                        | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                         | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |
|--|---|--|---|--|------------------------|--|-------------------------|---|
|  |   |  |   | (Instr. 3,<br>4 and 5)   | (Instr. 3,<br>4 and 5) | Date   | Expira-<br>tion<br>Date |   |

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|                          |         |          |   |   |          |          |          |                 |         |
|--------------------------|---------|----------|---|---|----------|----------|----------|-----------------|---------|
| Rights+                  |         | 12/16/02 | D | V |          |          |          |                 | 300     |
| Option<br>(Right to Buy) | \$12.10 | 02/01/02 | A |   | 350,000  | **       | 02/01/07 | Common<br>Stock | 350,000 |
| Rights*                  | \$8.50  | 12/13/01 | A |   | 2,490    | Current  | 04/04/03 | Common<br>Stock | 2,490   |
| Option<br>(Right to Buy) | \$3.00  |          | A |   | 25,000   | 01/01/02 | 01/01/05 | Common<br>Stock | 25,000  |
| Rights                   | \$8.50  | 12/13/01 | A |   | 58,000   | Current  | 04/04/03 | Common          | 58,000  |
| Rights                   | \$8.50  | 10/05/01 | A |   | 44,100++ | Current  | 04/04/03 | Common<br>Stock | 44,100+ |
| Option<br>(Right to Buy) | \$3.00  |          | A |   | 25,000   | 01/01/01 | 01/01/05 | Common<br>Stock | 25,000  |
| Option<br>(Right to Buy) | \$3.00  |          | A |   | 25,000   | 01/01/00 | 01/01/05 | Common<br>Stock | 25,000  |
| Option<br>(Right to Buy) | \$3.00  |          | A |   | 50,000   | Current  | 09/04/03 | Common<br>Stock | 50,000  |
| Option<br>(Right to Buy) | \$3.00  |          | A |   | 375,000  | Current  | 07/15/04 | Common<br>Stock | 375,000 |

Explanation of Responses:

\* These rights attach the shares owned by Mr. Mandelbaum's spouse. Mr. Mandelbaum disclaims beneficial ownership of these rights and the shares underlying them. Upon a transfer of shares to which the rights are no longer exercisable.

\*\* Of these options, 125,000 which were granted pursuant to the Issuer's 2001 Stock Option Plan are immediately exercisable. Of the remaining 225,000 options, which are non-plan options, an additional 75,000 options will become exercisable on December 31 of each of the 2002, 2003 and 2004.

\*\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

By: /s/ Frank Mandelbaum

Jan. 2, 2003

\*\*\*Signature of Reporting Person

Date

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Frank Mandelbaum

+The disposal of these rights was due to sales of shares by prudential Securities Incorporated as Pledgee of Mr. Mandelbaum's shares.

++ The deduction of 200 Rights due to sales on September 17 and September 18 were inadvertently omitted.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.