

TULLO ANGELO
Form 4
October 12, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *
TULLO ANGELO

(Last) (First) (Middle)

C/O SUNBELT FINANCIAL
CONCEPTS, INC., 4710 N.
FALCON DRIVE, SUITE 202

(Street)

MESA, AZ 85205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
YP CORP [YPNT-OB]

3. Date of Earliest Transaction
(Month/Day/Year)
10/07/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) Other (specify below)
Former President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	10/07/2004		J ⁽¹⁾	10,000 D	<u>1</u> 4,316,580 ⁽²⁾	D	⁽²⁾
Common Stock	10/07/2004		J ⁽³⁾	250,000 D	<u>3</u> 4,066,580 ⁽⁴⁾	D	⁽⁴⁾

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

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. 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 Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TULLO ANGELO C/O SUNBELT FINANCIAL CONCEPTS, INC. 4710 N. FALCON DRIVE, SUITE 202 MESA, AZ 85205				Former President & CEO

Signatures

/s/ Angelo Tullo,
President
10/07/2004

__Signature of Reporting Person
Date

Explanation of Responses:

- * 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).
- (1) The shares were awarded by Sunbelt Financial Concepts, Inc. ("Sunbelt"), of which the Reporting Person is President, as a bonus to an officer of Sunbelt.
Includes 3,866,580 shares owned by Sunbelt, of which the Reporting Person is President. The Reporting Person has dispositive power over the shares owned by Sunbelt but has no ownership interest in Sunbelt. The Reporting Person disclaims beneficial ownership of the shares owned by Sunbelt except to the extent of any proportionate interest therein.
- (3) Sunbelt, in a private transaction with DeVal Johnson, a director of the Issuer, exchanged 250,000 shares of the Issuer for shares in another private company that Mr. Johnson's Family Trust has an interest in.
Includes 3,616,580 shares owned by Sunbelt, of which the Reporting Person is President. The Reporting Person has dispositive power over the shares owned by Sunbelt but has no ownership interest in Sunbelt. The Reporting Person disclaims beneficial ownership of the shares owned by Sunbelt except to the extent of any proportionate interest therein.

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.