

Edgar Filing: LINCOLN LOGS LTD - Form 4

LINCOLN LOGS LTD  
 Form 4  
 January 10, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM 4

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

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

1. Name and Address of Reporting Person	2. Issuer Name and Ticker or Trading Symbol	6. Relationship of Reporting Person to Issuer (Check all applicable)
Shepherd John D. (Last) (First) (Middle)	Lincoln Logs Ltd./LLOG	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner
1020 Sport Hill Road (Street)	3. IRS or Social Security Number of Reporting Person	4. Statement for <input checked="" type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)
Easton CT 06612 (City) (State) (Zip)	5. If Amendment, Date of Original (Voluntary)	12/01 CEO & President

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

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
Common Stock	12/26/01	P	5,000 A \$0.23	5,059,461	D	
Common Stock	12/26/01	P	5,000 A \$0.25	5,059,461	D	
Common Stock	12/26/01	P	5,000 A \$0.25	5,059,461	D	

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

(Over)

Form 4 (continued)

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

1. Title of	2. Conver-	3. Trans-	4. Transac-	5. Number of	6. Date Exer-	7. Title and	8. Price
-------------	------------	-----------	-------------	--------------	---------------	--------------	----------

**Edgar Filing: LINCOLN LOGS LTD - Form 4**

Derivative Security (Instr. 3)	Exercise Price of Derivative Security	Exercise Date (Month/Day/Year)	Action Code (Instr. 8)	Derivative Securities Acquired(A) or Disposed of(D) (Instr 3, 4 and 5)	Convertible and Expiration Date (Month/Day/Year)	Amount of Underlying Securities (Instr 3 and 4)	of Derivative Security (Instr. 5.)
				(A)	(D)	Title	Amount or Number of Shares
Series B Convertible Subordinated Debenture					2/16/98 5/15/03	Common Stock	50,000 \$.20

Explanation of Responses:

/S/ John D. Shepherd January 10, 2002  
-----

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

\*\* Signature of Reporting Person      Date