IMAGE TECHNOLOGY LABORATORIES INC

Form 3 April 06, 2001

OMB APPROVAL

OMB Number: 3235-0104

Expires: October 31, 2001

Estimated average burden hours per response...0.5

(Print or Type Responses)

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

FORM 3

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

1. Name and Address of Repor	ting Person*	
Phelps, Carlton T.		
(Last)	(First)	(Middle)
167 Schwenk Drive		
Kingston, NY 12401	(Street)	
(City)	(State)	(Zip)
2. Date of Event Requiring S August 15, 2000 3. IRS Identification Number		Year) n, if an Entity (Voluntary)
The Identification Number	or Reporting rersor	i, if an Energy (voluntary)
4. Issuer Name and Ticker or Image Technology Laboratories,		
5. Relationship of Reporting (Check all applicable)	Persons to Issuer	
<pre>[X] Director [X] Officer (give title) CFO, Secretary and Treasurer</pre>] 10% Owner] Other (specify below)

	porting Person han One Reporting Person			
Table I Non-Derivative Securities Beneficially Owned				
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Natur (Inst:	
Common Stock	2,429,583	D		
Preferred Stock	500,000	D		
		(Over)		
2				
2				

3. Title and Amount of Securities Underlying Derivative Security 2. Date Exercisable (Instr. 4) and Expiration Date

4. Conve

1. Title of Derivative Security (Instr. 4)	(Month/Day/Year)			Amount or	sion Exerc
	Exer-	Expira- tion	Title	Number of Shares	Price Deriv Secur
Options	*	1/1/10	Common Stock	1,000,000	\$0.33
Reminder: Report on a s	separate lin		ass of securities benef		
Explanation of Response	es:				

/s/ Carlton T. Phelps March 30, 2001

**Signature of Reporting Person Date

- * If the form is filed by more than one reporting person, see Instruction $5\,(\mathrm{b})\,(\mathrm{v})$.
- ** 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.

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*200,000 are exercisable as of January 1, 2001 200,000 are exercisable as of January 1, 2002 200,000 are exercisable as of January 1, 2003 200,000 are exercisable as of January 1, 2004 200,000 are exercisable as of January 1, 2005
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