

Edgar Filing: MANDELL STEVEN - Form 4

MANDELL STEVEN
Form 4
February 06, 2002

OMB APPROVAL

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
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 this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person*

Mandell Steven

(Last)

(First)

(Middle)

P. O. Box 85

(Street)

New Vernon, New Jersey 07976

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Party City Corporation PCTY

3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

1/02

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

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

Director 10% Owner
 Officer (give title below) Other (specify below)

7. 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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	or (D)	Price
COMMON STOCK	1/31/02	S		78,400	D	\$10.00 per share

Reminder: Report on a separate line for each class of securities beneficially

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owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b) (v).

1 of 2

(OVER)

FORM 4 (continued)

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

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

+ This amount reflects 700,000 shares remaining unexercised under an option agreement between Steven Mandell and Mr. Futterman dated June 8, 1999. Mr Futterman exercised a portion of the option for 300,000 shares at \$3.00 per share.

* This amount also reflects shares held by the Mandell Family Limited Partnership.

/s/ /s/ Steven Mandell

February 5, 2002

Steven Mandell

**Signature of Reporting Person

Date

** 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 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.