

Tran Van Thuy  
Form 4  
January 07, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 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 \*  
Tran Van Thuy

(Last) (First) (Middle)

2445 WINNETKA AVENUE  
NORTH

(Street)

GOLDEN VALLEY, MN 55427

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VERITEC INC [VRTC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/31/2004

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)  
CEO, CFO & President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/31/2004		C		5,595,358	A	\$ 0.1
							9,204,296 <sup>(1)</sup>
Common Stock	12/31/2004		C		1,622,391	A	\$ 0.25
							9,204,296 <sup>(1)</sup>
Common Stock	12/31/2004		C		750,000	A	\$ 0.73
							<sup>(5)</sup>
							9,204,296 <sup>(1)</sup>

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

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SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Convertible Promissory	\$ 0.1	12/31/2004		C	\$ 397,374.11	(2)	(3)	Common Stock	5,595
Convertible Promissory	\$ 0.25	12/31/2004		C	\$ 405,597.7	(2)	(3)	Common Stock	1,622
Series H Preferred Stock	\$ 0.73 <sup>(5)</sup>	12/31/2004		C	75,000	(2)	(4)	Common Stock	750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tran Van Thuy 2445 WINNETKA AVENUE NORTH GOLDEN VALLEY, MN 55427	X	X	CEO, CFO & President	

## Signatures

/s/ Van Thuy  
Tran

01/07/2005

\*\*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) Includes all transactions on December 31, 2004. Includes 297,960 shares owned directly by reporting person.

(2) Immediately.

(3) All convertible promissory notes were in default.

(4) None

(5) Original consideration was a promissory note for \$2,000,000 in exchange for 275,000 shares of Series H Stock, 200,000 Series H shares were converted in 1999. The effective per share conversion price was \$.73. At December 31, 2004, the unpaid principal balance of the note was \$759,259.32. The note is payable in monthly installments through 2008 and is current.

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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