

Tran Van Thuy  
Form 4  
January 31, 2005

**FORM 4**

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

OMB APPROVAL

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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

(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)  
01/25/2005

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 and 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	01/25/2005		S <sup>(1)</sup>	138,710 D \$ 0.5	9,065,586	D	
Common Stock	01/25/2005		G <sup>(2)</sup>	5,000 D \$ 0	9,060,586	D	
Common Stock	01/25/2005		S <sup>(3)</sup>	116,708 D \$ 0.25	8,943,878	I	By Entity

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

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SEC 1474 (9-02)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

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

## Signatures

/s/ Van Thuy Tran 01/28/2005

\*\*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) Van Thuy Tran transferred 138,710 shares of common stock to Jack Dahl as the excessive amount of shares that had been previously acquired by Ms. Tran as security for a loan from Ms. Tran to Mr. Dahl. The parties valued the shares at \$.50 per share in connection with the transfer.
  - (2) Van Thuy Tran transferred 5,000 shares of common stock to Byron Hoffman as a bonafide gift for no consideration.
  - (3) The Matthews Group, LLC transferred 116,708 shares of common stock to John Johanns to reimburse Mr. Johanns for prior stock and cash contributions that Mr. Johanns made of the Company through The Matthews Group, LLC. The parties valued the shares at \$.25 per share in connection with the transfer.

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.