UPGRADE INTERNATIONAL CORP /FL/

Form 4 May 10, 2002

Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

OMB APPROVAL OMB Number:

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

3235-0287

Expires: January 31, 2005

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

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**

Estimated average burden

hours per response. . .

1. Name and Address of Reporting Person* Jaffe, Howard A.				Issuer Name and Ticker or Trading Symbol Upgrade International Corporation (UPGD)					6. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) 1411 Fourth Avenue Suite 629			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year 04/2002			(Check all applicable) _X_ Director 10% Owner _X_ Officer (give Other (specify title below) below) Exec Vice President / Chief Operating & Financial Officer				
(Street) Seattle, WA 98101							5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person			
(City) (State) (Zip)			Ta	able I - N	Non-I	Derivative S	ecuri	ties Acqu Owned	ired, Dispose	d of, or B	eneficially		
nstr. 3) Date		2. Transaction Date (Month/Day/Yea	3. Transaction ar) Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at	6. Owner- ship Form:	7. Nature of Indirect Beneficial Ownership				
				Code	V	Amount	(A) or (D)	Price	End of Month (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)		
Common Stock		04/08/2002		Р		12,500	Α	\$. 95		D			
Common Stock		04/09/2002		Р		16,500	Α	\$.91	315,000	D			

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

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 control number.

SEC 1474 (3-99)

(Over)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned **FORM 4 (continued)** (e.g., puts, calls, warrants, options, convertible securities)

(6.9., pare, care, raname, epitono, control and continuo)											
Fitle of erivative curity istr.3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/ Day/ Year)	Transaction	5. Number of Derivative Securities Acquired		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 at	10. Ownership Form of Derivative Security: Direct (D)	11. Natur of Indirect Beneficia Ownersh (Instr. 4)	

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

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	Security			(A) or Disposed of (D) (Instr. 3, 4 and 5)						End of Month (Instr. 4)	or Indirect (I) (Instr. 4)	
		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
ommon ock								Common Stock Options		500,000	D	
ommon ock								Common Stock Warrants		405,000	D	

Explanation of Responses:

**	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).	/s/ Howard A. Jaffe	10/05/2001	
		**Signature of Reporting Person	Date	

ote: 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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