

Edgar Filing: ELEC COMMUNICATIONS CORP - Form 4

ELEC COMMUNICATIONS CORP

Form 4

November 19, 2002

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OMB APPROVAL  
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OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden  
hours per response.....0.5  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

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(h) 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 of Type Responses)

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1. Name and Address of Reporting Person\*

Riss, Paul H.

-----  
(Last) (First) (Middle)

eLEC Communications Corp.  
545 Main Street

-----  
(Street)

New Rochelle, NY 10801

-----  
(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

eLEC Communications Corp. (ELEC)

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3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

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4. Statement for Month/Day/Year

November 15, 2002  
November 18, 2002

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

Chief Executive Officer and  
Chief Financial Officer

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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount Owned Following Transaction (Instr. 3)
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/15/02	P	25,000	A	\$0.07			
Common Stock	11/15/02	P	50,000	A	\$0.08		95,000	
Common Stock	11/18/02	P	20,000	A	\$0.05		500,000	

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 (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	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:

/s/ Paul H. Riss	November 19, 2002
**Signature of Reporting Person	Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.