

HARRIS D BARNEY  
 Form 5  
 February 19, 2003

**FORM 5**

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

OMB  
 APPROVAL  
 OMB Number:  
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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).

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL  
 OWNERSHIP**

Form 3 Holdings  
 Reported  
 Form 4  
 Transactions  
 Reported

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

1. Name and Address of  
 Reporting Person\*

2. Issuer Name **and** Ticker or Trading  
 Symbol

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

**Harris, Barney, D**

**Airtrax, Inc. (AITX)**

Director  10%  
 Owner

(Last) (First) (Middle)

3. I.R.S. 4. Statement for  
 Identification Month/Year

Officer (give title below)  Other  
 (specify below)

**Airtrax, Inc.**

Number 12/31/2002  
 of Reporting Person,

**Vice President**

**870-B Central Ave**

if an entity 5. If Amendment,  
 (voluntary) Date of Original

7. Individual or Joint/Group Filing  
 (Check Applicable Line)

(Street)

**Hammonton, NJ 08037**

(Month/Year)

Form filed by One Reporting Person  
 Form filed by More than One  
 Reporting Person

(City) (State) (Zip)

**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) Amount (A) Price or (D)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
<b>Common Stock</b>	<b>4/29/02</b>		<b>A</b>	<b>58,802 A 1/</b>	<b>151,301</b>	<b>D</b>	

1/ Of the total amount, 25,000 shares of common stock were exercised by Mr. Harris under his employment agreement for the annual period ending August 12, 2000. Of these shares, 2,500 shares are exercisable for a total sum of \$1.00, 10,000 shares are exercisable at a rate equal to 35% of the lowest rate paid for stock in the 30 days preceding the purchase of said stock, and 12,500 shares are exercisable at a rate equal to 17.5% of the lowest rate paid for stock in the 30 days preceding the purchase of said stock The remaining 33,802 shares of common stock were exercised at an average price of \$0.80 per share.

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).

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**FORM 5 (continued) 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 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)		
					(A) (D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	
Common stock options	1/	9/12/02		A	25,000	9/12/02	9/12/03	Common stock	25,000	\$0.00
Common stock options	\$0.50 per share	7/1/02		A	5,000	7/1/02	7/1/03	Common stock	5,000	\$0.00

1/ The 25,000 shares are exercisable under an employment agreement with the Company. Of the total shares 2,500 shares are exercisable for a total sum of \$1.00, 10,000 shares are exercisable at a rate equal to 35% of the lowest rate paid for stock in the 30 days preceding the purchase of said stock, and 12,500 shares are exercisable at a rate equal to 17.5% of the lowest rate paid for stock in the 30 days preceding the purchase of said stock

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By: /s/ D. Barney Harris

**02/18/03**

Date

D. Barney Harris

\*\*Signature of Reporting Person

\*\*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.

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