

Edgar Filing: MPHASE TECHNOLOGIES INC - Form 5

MPHASE TECHNOLOGIES INC

Form 5

November 30, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL 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(f) of the Investment Company Act of 1940

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

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Smiley	Martin	S
-----	-----	-----
(Last)	(First)	(Middle)

c/o mPhase Technologies, Inc.
587 Connecticut Avenue

(Street)

Norwalk	CT	06854
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

mPhase Technologies, Inc. (XDSL)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

August 2001

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

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

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Director
 Officer (give title below)

10% Owner
 Other (specify below)

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
			Amount	(A) or (D)	Price

Common Stock

* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses) (Over)

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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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	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) ----- Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Pr of De at Se it (I 5)
Employee Stock Option (right to buy)	\$4.625	10/30/00	A V	30,000	10/30/00 10/30/05	Common Stock 30,000	
Employee Stock Option (right to buy)	\$1.50	12/29/00	A V	60,000	12/29/00 12/29/05	Common Stock 60,000	
Employee Stock Option (right to buy)	\$1.05	4/17/01	A V	205,000	4/17/01 4/17/06	Common Stock 205,000	
Employee Stock Option (right to buy)	\$0.54	8/17/01	A V	250,000	8/17/01 8/17/06	Common Stock 250,000	
Employee Stock Option (right to buy)	\$7.1875	8/21/00	A	125,000	(1) 8/21/05	Common Stock 125,000	
Common Stock Warrants (right to buy)	\$3.00	1/30/01	A	25,000	1/3/01 1/25/05	Common Stock 25,000	

Explanation of Responses:

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(1) the options vest in four equal installments on Feb. 21, 2001, Aug. 21, 2001, Feb. 21, 2002 and Aug. 21, 2002.

/s/ Martin Smiley

11/29/01

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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