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TAG IT PACIFIC INC Form 5 May 07, 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 Properties Section 30(f)	ublic Utility Holof the Investment		_	
[_]	Check box if no longer amay continue. See Instruc		n 16. Form	4 or Form 5 obli	gations
[X]	Form 3 Holdings Reported				
[_]	Form 4 Transactions Repo	rted			
1.	Name and Address of Repo	rting Person*			
	COMMERCE INVESTMENT G	ROUP, LLC			
	(Last)	(First)		(Middle)	
	C/O HUBERT GUEZ, MANAG 5804 EAST SLAUSON AVE				
		(Street)			
	COMMERCE	CA		90040	
	(City)	(State)		(Zip)	
2.	Issuer Name and Ticker o	r Trading Symbol			
	TAG-IT PACIFIC, INC.	(AMEX: "TAG")			
3.	IRS Identification Number	r of Reporting Pe	rson, if an	Entity (Volunta	ry)
4.	Statement for Month/Year				
	02/2001				
5.	If Amendment, Date of Or	iginal (Month/Yea	r)		
6.	Relationship of Reporting (Check all applicable)	g Person to Issue	r		
	<pre>[_] Director [_] Officer (give title</pre>	below)	[X] 10% O	wner (specify below)	

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Table I Non-Deriva					
		2	4. Securities Acquired Disposed of (D) (Instr. 3, 4 and		
1. Title of Security (Instr. 3)		3. Transaction Code (Instr. 8)		(A) or (D)	Price
COMMON STOCK			1,000,000		(1)
* If the form is filed by mon 4 (b) (v).	re than one Report		see Instruction		
* If the form is filed by mon 4(b)(v). Reminder: Report on a separate owned directly or indirectly.	re than one Report	ing Person, s of securiti	see Instruction		
* If the form is filed by mon 4(b)(v). Reminder: Report on a separate owned directly or indirectly.	re than one Report	ing Person, s of securiti	see Instruction		
* If the form is filed by mon 4(b)(v). Reminder: Report on a separate owned directly or indirectly.	re than one Report	ing Person, s of securiti	see Instruction		
* If the form is filed by mon 4(b)(v). Reminder: Report on a separate owned directly or indirectly. (Prince of the form is filed by mon and the filed by mon and f	re than one Report line for each clas nt or Type Response	ing Person, s of securiti s)	see Instruction es beneficially (Over)		

Number of

Conver-

sion

Title and Amount

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1.	or Exer- cise 3. Price Trans-		4.	Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)			
Title of Derivative Security (Instr. 3)	Secur- ity	action Date (Month/ Day/ Year)	action Code (Instr. 8)	(Instr. 4 and 5	3, 5) (D)	Date Exer- cisable	Expira- tion Date	Title	
		=======				=======			

Explanation of Responses:

(1) In December 2000, pursuant to certain executed agreements, the Issuer agreed to purchase certain on-hand trim inventory held by affiliates of the Reporting Person. As payment for such on-hand trim inventory, the Company issued 1,000,000 shares of restricted common stock to Commerce. The restricted shares were issued at \$4.00 per share, the market price of the Company's common stock on the closing date of the transaction.

COMMERCE INVESTMENT GROUP, LLC

/S/ HUBERT GUEZ	May 7, 2001
**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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