

HUDSON JAMES
Form 5
March 21, 2003

FORM 5

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

OMB
APPROVAL

☐ Check this 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

**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(h) of the Investment Company Act of 1940

OMB Number:
3235-0362
Expires: January
31, 2005
Estimated average
burden
hours per
response. . .0.5

1. Name and Address of
Reporting Person*

Hudson, James

(Last) (First) (Middle)
Airtrax, Inc.
870-B Central Ave
(Street)

Hammonton, NJ 08037

(City) (State) (Zip)

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

Airtrax, Inc. (AITX)

3. I.R.S.
Identification
Number

of Reporting Person,
if an entity
(voluntary)

4. Statement for
Month/Year
12/31/2002

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

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

☒ Director ☐ 10%
Owner

Officer (give title below) ☐ Other
(specify below)

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 (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) or (D) Price	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)
Common Stock					11,300	D	
Common Stock					44,500	I	Held by an affiliate

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. Conver- sion or Exercise Price of Derivative Security	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Trans- action 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)	9. Num of Derivat Securiti Benefici Owned at End o Year (Instr. 4)		
					(A) (D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares		
Common stock option	\$0.50	5/02		A	5,000	5/02	5/03	Common	5,000	\$0.00	5,000

By: /s/ James Hudson

02/22/03

Date

James Hudson

**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).

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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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