

Edgar Filing: NATIONAL AUTO CREDIT INC - Form 4

NATIONAL AUTO CREDIT INC
Form 4
April 29, 2002

FORM 4

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

OMB APPROVAL	
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

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1. Name and Address of Reporting Person*

McNamara James J.

(Last) (First) (Middle)

c/o National Auto Credit, Inc.
555 Madison Avenue, 29th Floor

(Street)

New York New York 10022

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

National Auto Credit, Inc. (NAKD)
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3. IRS or Social Security Number of Reporting Person (Voluntary)

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4. Statement for Month/Year

April 2002
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5. If Amendment, Date of Original (Month/Year)

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

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[x] Director [x] 10% Owner
 [x] Officer (give title below) [] Other (specify below)

Chairman of the Board and Chief Executive Officer

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

[X] Form filed by One Reporting Person
 [] Form filed by More than One Reporting Person

Form 4 (continued)

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficial Owned at End of Month (Instr. 3)
		Code V	Amount (A) or (D) Price	
Common Stock, par value \$.05	04/18/02	P	589,175 A \$0.15	1,389,275

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficial (e.g. puts, calls, warrants, options, convertible securities)

1.	2.	3.	4.	5.	6.	7.	8.
Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Exercisable Date	Amount or Number of Shares	

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Explanation of Responses:

/s/ James J. McNamara

04/26/02

** 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).