KHAN ADIL Form 4

February 20, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940 (Print or Type Responses)

1. Name and Address of Reporting Person*

Khan Adil

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol

Alternate Marketing Networks, Inc. (ALTM)

- Relationship of Reporting Persons to Issuer (Check all applicable)
- X Director _X 10% Owner
- X Officer (give title below) X Other (specify below)

Chief Executive Officer, Spouse of Chief Executive Officer, Affiliate(s) of Chief Executive Officer

13155 Noel Road, 10th Floor (Street)

- 3. I.R.S. Identification Number of Reporting Person, If An Entity (Voluntary)
- 4. Statement for Month/Day/Year

February 18, 2003

Dallas TX 75240

(City) (State) (Zip)

- 5. If Amendment, Date of Original (Month/Day/Year)
- 7. Individual or Joint/Group Filing (Check applicable line)
 - _ Form filed by One Reporting Person
- X 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 (Month/
       Day/Year)
      Deemed
2A.
       Execution Date,
       if any (Month/
       Day/Year)
3. Trans-
action
Code
(Instr. 8)
4. Securities Acquired (A)
or Disposed of (D)
(Instr. 3, 4 and 5)
5. Amount of
Securities
Beneficially
Owned Following
Reported
Transaction(s)
(Instr. 3 and 4)
6. Ownership
Form:
Direct (D)
or Indirect (I)
(Instr. 4)
7. Nature of
Indirect
Beneficial
Ownership
(Instr. 4)
Code
Amount
(A)
or
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(D)

Price

Common Stock, par value \$0.01 per share

(2)

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2,474,039
I (3)
By Partnership (3)

(4)
1/1/03

J

1,474,039
D

0.00
1,000,000 (5)
I (3)
By Partnership (3)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or * If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v). SEC 1474 Form 4 (continued) Table II -- Derivative Securities Acquired, Disposed of, or Beneficially (e.g., puts, calls, warrants, options, convertible securities)

- 1. Title of
 Derivative
 Security
 (Instr. 3)
- 2. Conversion or Exercise Price of Derivative Security
- Trans-action
 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 and 5)
- Date Exercisable and Expiration Date (Month/Day/Year)
- 7. Title and Amount of Underlying Securities (Instr. 3 and 4)
- 9. Number of
 Derivative
 Securities
 Beneficially
 Owned
 Following
 Reported
 Transaction(s)
 (Instr. 4)
- 10. Ownership
 Form of
 Derivative
 Securities:
 Direct (D) or
 Indirect (I)
- 11. Nature of Indirect

(Instr. 4)

Beneficial Ownership (Instr. 4)

Code

V

(A)

(D)

Date

Exercisable

Expiration

Date

Title

Amount or Number of Shares

Option

0.50 2/18/03

Α

Α

(6)

(6) (6)

1,700,000

(6)

1,700,000

D

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. / See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Name: Adil Khan Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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Page 1 of 2

Page 2 of 2