COMPUTERIZED THERMAL IMAGING INC
Form 5
July 10, 2001

OMB APPROVAL	
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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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

[X] Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Secord	Richard	V.
(Last)	(First)	(Middle)

Two Centerpointe Dr., #450

(Street)

Lake Oswego	Oregon	97035
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Computerized Thermal Imaging, Inc. "CIO"

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

n/a

4. Statement for Month/Year

June 2001

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

n/a

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

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

Chairman & Chief Executive Officer

7. Individual or Joint/Group Filing
(Check applicable line)

[X] 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. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	5. Amount Securit Benefic Owned a of Issu Fiscal (Instr. and 4)
Common Stock par value $.001						1,000
Common Stock par value $.001						150,000
Common Stock par value $.001	05/16/01	X	264,286	A	$0.70	264,286

* 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.

(Over)
SEC 2270 (3-99)

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	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) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares
Common Stock Options	$0.70	5/16/01	X		264,286	VAR	9/18/02	Common Stock	950,714
Common Stock Options	$1.25					VAR	6/12/05	Common Stock	2,000,000
Common Stock Options	$1.50					VAR	9/18/10	Common Stock	750,000

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Explanation of Responses:

/s/ Richard V. Secord — July 10, 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.