

Edgar Filing: INTERNATIONAL STAR INC - Form 5

INTERNATIONAL STAR INC
 Form 5
 August 23, 2001

 FORM 5

// 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

U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, DC 20549
 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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. R
(Last)	(First)	(Middle)		Is
Westphal,	Pat		International Star, Inc. (OTC-BB: ISRI)	Is
631 N. Stephanie St. #187			3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year
(Street)				12 / 2000
Henderson	NV	89014	5. If Amendment, Date of Original (Month/Year)	7. I
(City)	(State)	(ZIP)		X
				-- F
				-- F
				P

TABLE 1 -- 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 (Instr. 3, 4 and 5)
			Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share ("Common Stock")	3/13/00 (See Note 1)	P 4	900,000	A	900,000

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Note 1. Transaction date reported is the date the Issuer became subject to the reporting requirements of the Securities Exchange Act of 1934 via the effective of its registrations statement on Form 10-SB.

*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)

(Print or Type Responses)

(Bulletin No. 177, 10-15-97)

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Expiration Date
				(A) (D)	Date Exercisable	Expiration Date
Common Stock Purchase Options	\$.25	11/7/2000	P	1,180,000 (A)	11/7/00	11/7/05

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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Common Stock	1,180,000	D	n/a
Purchase Options			

Explanation of Responses:

Note 2: The Company did not recognize any compensation expense in connection with the issuance of these options, as the Company values their issuance under the "intrinsic value method", and option price exceeded or equalled the market price of the underlying stock at the time of the grant.

/s/ Pat Westphal

Aug. 22, 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.

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If space provided is insufficient, see Instruction 6 for procedure.

(Bulletin No. 177, 10-15-97)