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DUPEE PAUL R JR

Form 4

January 10, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

 Name and Address of Reporting Person Dupee, Jr., Paul R.

10 Wilton Row London, SW1X 7NR ENGLAND

 Issuer Name and Ticker or Trading Symbol Maxicare Health Plans, Inc. MAXIO

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

December 31, 2002

- If Amendment, Date of Original (Month/Year) January 9, 2003
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) (X) Director () 10% Owner (X) Officer (give title below) () Other (specify below) Chairman and CEO
- 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 Beneficia	lly (Owned
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1. Title of Security	2. 3. 4.Securities A	5.Amount of Securities Beneficially	
	Amount	A/ D Price	Owned at End of Month
Common Stock	12/31/ P 150,000 02	A \$0.01	464,630

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative	2.Con-	13.	4.	5.Number of De	e 6.Date Exer 7	.Title and Amount	8.P
Security	version	Trans	saction	rivative Secu	u cisable and	of Underlying	of
	or Exer			rities Acqui	Expiration	Securities	vat
	cise			red(A) or Dis	s Date(Month/		Sec
	Price of			posed of(D)	Day/Year)		rit
	Deriva-				Date Expir		
	tive			7	A/ Exer- ation	Title and Number	
	Secu-			1	D cisa- Date	of Shares	
	rity	Date	Code V	/ Amount	ble		

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Options					07/01 01/01 Common Stock 1,000 \$30 /99 /09
Options		 		 	9/17/ 09/16 Common Stock 30,000 \$22 99- /09
		 		 	01/01 /00
Options					11/02 11/02 Common Stock 100,000 \$5.
	1	1			1 1 1 1

Explanation of Responses: SIGNATURE OF REPORTING PERSON Paul R. Dupee, Jr. DATE January 10, 2003