

LITTLEFIELD CORP
 Form 5
 February 14, 2003

FORM 5

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

**STATEMENT OF CHANGES IN BENEFICIAL
 OWNERSHIP**

OMB APPROVAL
 OMB Number:
 3235-0287
 Expires: December 31,
 2001
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 0.5

___ Check this box if no longer subject
 to Section 16. Form 4 or Form 5
 obligations may continue. See
 Instruction 1(b).
 ___ Form 3 Holdings Reported
 ___ Form 4 Holdings Reported

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 (Last) (First) (Middle) McNutt, Gordon R. Jr.		2. Issuer Name and Ticker or Trading Symbol Littlefield Corporation (LTFD)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director ___ 10% Owner ___ Officer (give title below) ___ Other (specify below)	
(Street) 2501 N. Lamar Blvd. (City) (State) (Zip) Austin, Texas 78701		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year Year 2002		
		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 (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 Beneficially Owned at End of Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2002	A		2,500	A				
Common Stock	03/31/2002	A		2,500	A				
Common Stock	03/2002	S		7,000	D	2.07	38,000		

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)									

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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. Amount Acquired or Disposed of (D) (Instr. 3, 4 and 5)	6. Exercise Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

/s/ Gordon R. McNutt, Jr.

**Signature of Reporting Person

February 14, 2003
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** 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, on of which must be manually signed. If space is insufficient, see Instruction 6 for procedure