

Edgar Filing: NBG RADIO NETWORK INC - Form 5

NBG RADIO NETWORK INC

Form 5

January 14, 2003

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

Form 4 Transactions Reported

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

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*
Stanley Wunderlich
21 Spring Hollow
Roslyn, NY 11576
2. Issuer Name and Ticker or Trading Symbol
NBG Radio Network, Inc. "NSBD"
3. I.R.S. Identification Number of Reporting Person, if an entity
(Voluntary)
4. Statement for Month/Year
November 30, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all
applicable)
/ X / Director
/ / Officer (give title below)
/ / 10% Owner
/ / Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
/ X / Form filed by One Reporting Person
/ / Form filed by More than One Report Person

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).

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FORM 5 (continued)

Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)
2. Transaction Date(s) (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 Issuer's Fiscal Year (Instr. 3 and 4)
6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)
7. Nature of Indirect Beneficial Ownership (Instr. 4)

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)
 - i. Stock Option to Purchase Common Stock
 - ii. Stock Option to Purchase Common Stock
2. Conversion or Exercise Price of Derivative Security
 - i. \$0.11 per share
 - ii. \$0.22 per share
3. Transaction Date (Month/Day/Year)
 - i. 09/17/02
 - ii. 08/05/02
- 3A. Deemed Execution Date, if any (Month/Day/Year)
 - i.
 - ii.
4. Transaction Code (Instr. 8)
 - i. A
 - ii. A

FORM 5 (continued)

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
 - i. 2,500
 - ii. 17,500
6. Date Exercisable and Expiration Date (Month/Day/Year)
 - i. Date Exercisable: 10/17/02
Expiration Date: 10/17/05
 - ii. Date Exercisable: 09/04/02

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Expiration Date: 09/04/05

- 7. Title and Amount of Underlying Securities (Instr. 3 and 4)
 - i. Title: Common Stock
Amount: 2,500 shares
 - ii. Title: Common Stock
Amount: 17,500 shares
- 8. Price of Derivative Security (Instr. 5)
 - i.
 - ii.

FORM 5 (continued)

- 9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)
 - i. 2,500
 - ii. 2,500
 - iii. 30,000
- 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
 - i. D

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

/s/ John A. Holmes	01/14/03
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** Signature of Reporting Person	Date
ATTORNEY-IN-FACT	

**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.

Potential person(s) 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.