NETSMART TECHNOLOGIES INC
Form 4
January 30, 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).

1. Name and Address of Reporting Person
   Grisanti, Anthony F.
   c/o Netsmart Technologies, Inc.
   146 Nassau Avenue
   Islip, NY 11751
2. Issuer Name and Ticker or Trading Symbol
   Netsmart Technologies, Inc.
   NTST
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   January 28, 2003
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below)
   Chief Financial Officer, Treasurer and Secretary
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	2. Transaction Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock							100,065

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	V	5. Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6. Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
Incentive Stock Options (1)	$4.93	01/28/03	A		17,500	A	(2)	1/27/05	Common Stock	17,500

Stock Options										
Stock Options										

Explanation of Responses:
(1) Grant of options exempt under Rule 16b-3
(2) Options are exercisable in two equal installments:7/28/03 and 1/28/04
SIGNATURE OF REPORTING PERSON
Anthony F. Grisanti
DATE
January , 2003