

UPGRADE INTERNATIONAL CORP /FL/  
Form 4  
October 01, 2002

**Form 4**

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, DC 20549**

OMB APPROVAL  
OMB Number:  
3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden  
hours per response. . .  
0.5

[ ] Check box if no longer  
subject to Section 16.  
Form 4 or Form 5  
obligations may  
continue. See  
instructions 1(b).

**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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>Jaffe, Howard A.</b>			2. Issuer Name and Ticker or Trading Symbol <b>Upgrade International Corporation (UPGD)</b>			6. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year <b>09/30/2002</b>		(Check all applicable)  <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)  <b>Executive Vice President - COO &amp; CFO</b>		
Two Union Square Center 601 Union Street Suite 4200				5. If Amendment, Date of Original (Month/Day/Year)				
(Street)			Seattle, WA 98101			(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (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 Following Reported Transactions (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	09/16/2002	09/16/2002	P		20,000	A	\$ .27		D	
Common Stock	09/19/2002	09/19/2002	P		20,000	A	\$ .23		D	
Common Stock	09/20/2002	09/20/2002	P		11,200	A	\$ .22	366,200	D	

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 Instructions 4(b)(v).

Potential persons 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 control number.

(Over)  
SEC 1474  
(9-02)

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Conversion	3. Transaction	3A. Deemed	4. Transaction	5. Number of	6. Date Exercisable	7. Title and Amount of	8. Price of	9. Number of	10. Owners
------------	----------------	------------	----------------	--------------	---------------------	------------------------	-------------	--------------	------------

Edgar Filing: UPGRADE INTERNATIONAL CORP /FL/ - Form 4

Exercise Date of Derivative Security	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		and Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Form of Derivative Security Direct (D) or Indirect (I) (Instr. 4)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
									Common Stock Options			500,000	D	
	09/26/2002				J Warrants issued with convertible debenture		450,000	09/26/2002	04/30/2007	Common Stock Warrants	450,000	\$.75	D	
	09/26/2002				J Warrants issued with convertible debenture		750,000	09/26/2002	04/30/2007	Common Stock Warrants	750,000	\$.75	D	
	09/26/2002				J Warrants issued with short-term note		80,000	09/26/2002	08/02/2007	Common Stock Warrants	80,000	\$.25	1,685,000	D

Explanation of Responses:

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Howard A Jaffe

10/01/2002

\*\*Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed.  
If space is insufficient, see Instruction 6 for procedure.

Potential persons 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.

Page 2