

TULLO ANGELO

Form 4

October 12, 2004

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TULLO ANGELO

(Last) (First) (Middle)

**C/O SUNBELT FINANCIAL
CONCEPTS, INC., 4710 N.
FALCON DRIVE, SUITE 202**

(Street)

MESA, AZ 85205

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
YP CORP [YPNT-OB]

3. Date of Earliest Transaction
(Month/Day/Year)
10/07/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

Former President & CEO

6. 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 (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 Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/07/2004		J ⁽¹⁾		10,000	D	<u>(1)</u>
					4,316,580	<u>(2)</u>	D <u>(2)</u>
Common Stock	10/07/2004		J ⁽³⁾		250,000	D	<u>(3)</u>
					4,066,580	<u>(4)</u>	D <u>(4)</u>

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

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(9-02)

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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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TULLO ANGELO
C/O SUNBELT FINANCIAL CONCEPTS, INC.
4710 N. FALCON DRIVE, SUITE 202
MESA, AZ 85205

Former President
& CEO

Signatures

/s/ Angelo Tullo,
President 10/07/2004

Signature of Reporting
Person

Date

Explanation of Responses:

* 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).

(1) The shares were awarded by Sunbelt Financial Concepts, Inc. ("Sunbelt"), of which the Reporting Person is President, as a bonus to an officer of Sunbelt.

(2) Includes 3,866,580 shares owned by Sunbelt, of which the Reporting Person is President. The Reporting Person has dispositive power over the shares owned by Sunbelt but has no ownership interest in Sunbelt. The Reporting Person disclaims beneficial ownership of the shares owned by Sunbelt except to the extent of any proportionate interest therein.

(3) Sunbelt, in a private transaction with DeVal Johnson, a director of the Issuer, exchanged 250,000 shares of the Issuer for shares in another private company that Mr. Johnson's Family Trust has an interest in.

(4) Includes 3,616,580 shares owned by Sunbelt, of which the Reporting Person is President. The Reporting Person has dispositive power over the shares owned by Sunbelt but has no ownership interest in Sunbelt. The Reporting Person disclaims beneficial ownership of the shares owned by Sunbelt except to the extent of any proportionate interest therein.

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

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