

Edgar Filing: PLANET POLYMER TECHNOLOGIES INC - Form 4

PLANET POLYMER TECHNOLOGIES INC  
 Form 4  
 April 25, 2003

<p>-----                  UNITED STATES SECURITIES AND                  EXCHANGE COMMISSION                  FORM 4            Washington, D.C. 20549                    STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP                  -----</p>	<p>-----                  OMB APPROVAL                  -----                  OMB Number: .3235-0287                  Expires: .January 31, 2005                  Estimated average burden                  hours per response: ...0.5                  -----</p>
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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

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

(Print or Type Responses)

<p>1. Name and Address of Reporting                  Person*                  Agway Inc. (1)</p>	<p>2. Issuer Name and Ticker or Trading Symbol                  Planet Polymer Technologies, Inc. (POLY)</p>	<p>6. Relationship                  (Check all a                  Director                  -----                  Officer                  -----                  below)</p>
<p>-----                  (Last) (First) (Middle)                  333 Butternut Drive                  -----                  (Street)                  -----                  DeWitt, New York 13214                  -----                  (City) (State) (Zip)</p>	<p>3. IRS or Social                  Security Number of                  Reporting Person                  (Voluntary)                  15-0277720</p>	<p>4. Statement for                  Month/Date/Year                  4/23/03</p> <p>5. If Amendment,                  Date of Original                  (Month/Year)                  N/A</p>
<p>7. Individual o                  applicable l                  X(1) Form f                  -----                  Form f                  Person</p>		

Table 1 - Non-Derivative Securities Ac  
 Beneficially Owned

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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 (Instr. and 4)			
			Code	V	Amount	(A) or (D)	Price	
Common Stock, No Par Value	4/23/03		J	(2)	3,000,000	D	(2)	0

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (9-02)

Form 4 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (continued) (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)	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)
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(Instr.3, Day/  
4 and 5) Year)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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/s/ Peter J. O'Neill  
Senior VP of Agway Inc

April 25, 2003

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\*\* Signature of Reporting Person

-----  
Date

Page 2  
SEC 1474 (9-02)

- (1) A Form 3 was originally filed on behalf of Agway Inc., a Delaware corporation ("Agway") and two of its wholly owned subsidiaries, Agway Financial Corporatiao, a Delaware corporation and wholly owned subsidiary of Agway ("AFC"), and Agway Holdings Inc., a Delaware corporation and wholly owned subsidiary of AFC ("AHI"). Effective July 1, 2001, the Agway corporate structure was simplified by merging AFC and AHI into Agway. Agway assumed all the assets and liabilities of AFC and AHI, including the securities to which this report relates. Agway is hereinafter referred to individually as the "Reporting Person."
- (2) Agway entered into a Sale and Licensing Agreement for certain technology in connection with animal feed, fertilizer and related products effective as of March 31, 2003 with PLANET POLYMER TECHNOLOGIES, INC. ("Planet"). As partial consideration for Planet's execution of this Agreement, Agway agreed to assign and transfer to Planet 3,000,000 shares of capital stock of Planet, representing all of the capital stock of Planet directly or indirectly owned by Agway (the "Planet Shares"), by delivering to Planet the share certificates representing such shares together with an Assignment Separate From Certificate. The Planet Shares are delivered to Planet free and clear of all liens and encumbrances.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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 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.