

GRAND TOYS INTERNATIONAL INC

Form 5

February 08, 2002

FORM 5

UNITED STATES

OMB APPROVAL

SECURITIES AND

EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if
no longer subject
to

OMB Number: 3235-0362

Expires:

Section 16.
Form 4 or
Form 5 obli-

**ANNUAL STATEMENT OF
CHANGES IN BENEFICIAL
OWNERSHIP**

Estimated average burden

hours per response 1.0

gations may
continue.

See Instruc

tion 1(b).

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

Form 3 Holdings

Reported

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Form 4

Transactions

Reported

1. Name and Address of Reporting Person			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer	
Rybakoff James B.			Grand Toys International, Inc. ("GRIN")		(Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year	Officer (give _____ Other (specify title below below)	

780 Third Avenue		December 2001						
(Street) New York, New York 10017		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person					
(City) (State) (Zip)	Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Bene- ficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)		6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price		(Instr. 4)	

*If the form is filed by more than one reporting person, see instruction 4(b)(v). (Over) (Print or type responses) **SEC 2270 (7/96)**

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)	2. Con- ver- sion or Exercise	3. Trans- action Date	4. Trans- action Code	5. Number of Deriv- ative Securities Ac-	6. Date Exer- cisable and Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative
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	Price of Deriv- ative Security	(Month/ Day/ Year)	(Instr. 8)	quired (A) or Disposed of (D) (Instr. 3, 4 and 5)		(Month/Day/ Year)			Secur- ity (Instr. 5)	
				(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	
Common Stock Option	\$0.3438	1/1/01	A	500	--	1/1/01	1/1/11	Common Stock	500	\$0.3438
Common Stock Option	\$1.124	4/1/01	A	500	--	4/1/01	4/1/11	Common Stock	500	\$1.124
Common Stock Option	\$1.00	10/1/01	A	125	--	10/1/01	10/1/11	Common Stock	125	\$ 1.00

Explanation of Responses:

(1) Warrants to purchase 55,000 shares of common stock are owned of record by Akin Bay Company LLC, of which Mr. Ryb

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

See

18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, *see* Instruction 6 for procedure.

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