

LUCIANO DANIEL H
Form 5
March 22, 2002
U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 5

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Holdings Reported

1. Name and Address of Reporting Person*

Luciano Daniel H
(Last) (First) (Middle)

242A West Valley Brook Road
(Street)

Califon, NJ 07830
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

12/31/01

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

N/A

4. Issuer Name and Ticker or Trading Symbol

Airtrax, Inc.

5. Relationship of Reporting Person to Issuer

(Check all applicable)

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

Former Director

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check applicable line)

- Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

Nature of	2.	3.	4.	5.	6.	7.
				Amount of	Owner-	
Indirect	Code	Transaction	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Securities	ship	Form:
				Beneficially	Direct	
				Owned at	(D) or	
				Issuer's Fiscal		

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1.	Transaction	(Instr. 8)	(A)	Year End	Indirect
Beneficial					
Title of Security	Date	-----	Amount or Price	(Instr. 3 and	(I)
Ownership					
(Instr. 3)	(mm/dd/yy)	Code V	(D)	Instr. 4)	(Instr. 4)
(Instr. 4)					

common stock	4/01	P	5,000 shs/\$0.50 per share*	52,518	D
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* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Print of Type Responses)

(Over)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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10.	Ownership		5.	7.		Number of	
	Derivative	form	Number of	Title and Amount			
2.	of-		Derivative	6.	of Underlying		8.
Securities			Securities	Date	Securities		Price
Bene-	Conver-	11.	4.	Securities	Date	Securities	
Derivative	3.		Trans-	Acquired (A)	Exercisable and	(Instr. 3 and 4)	
ficially	Security	Nature	Action	or Disposed	Expiration Date	Deriv-	
Owned	or Direct	Trans-	action	of (D)	(Month/Day/Year)	Amount	ative at
1.	Exercise	action	Code	of (D)	(Month/Day/Year)	Amount	ative at
End	(D) or	Indirect	(Instr.	(Instr. 3,	-----	or	Secur- of
Title of	Price	Date	(Instr.	(Instr. 3,	-----	or	Secur- of
Derivative	of	(Month/	8)	4 and 5)	Date	Expira-	Number
Month	(I)	Ownership					
Security	Derivative	Day/	-----	-----	Exer-	tion	of
(Instr.	(Instr.	Instr.			cisable	Date	(Instr.
(Instr. 3)	Security	Year)	Code V	(A) (D)	cisable	Date	Title
4)	4)						Shares
							5)
							4)

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Explanation of Responses:

* The 5,000 shares represented the exercise of director options exercisable at \$0.50 per share, and were acquired for services.

/s/ Daniel H. Luciano

3/21/02

**Signature of Reporting Person

Date

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

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

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

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

(Print of Type Responses)