

Edgar Filing: NBG RADIO NETWORK INC - Form 4

NBG RADIO NETWORK INC
Form 4
January 22, 2003

FORM 4

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

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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person*
John J. Brumfield
520 SW Sixth Avenue, Suite 750
Portland, OR 97204-1556
2. Issuer Name and Ticker and Ticker or Trading Symbol
NBG Radio Network, Inc. (NSBD)
3. I.R.S. Identification Number of Reporting Person, if an entity
(Voluntary)
4. Statement for Month/Day/Year
1/22/03
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
/X/ Director
/X/ Officer (give title below)
Chief Financial Officer and Secretary
/ / 10% Owner
/ / Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
/X/ Form filed by One Reporting Person
/ / Form filed by More than One Reporting Person

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 Instruction 4(b)(v).

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FORM 4 (CONTINUED)

Table 1 -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	Title of Security (Instr. 3) Common Stock
2.	Transaction Date(s) (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. 3 and 4) 258,664
6.	Ownership Form: Direct (D) or Indirect (I) (Instr. 4) D
7.	Nature of Indirect Beneficial Ownership (Instr. 4)

FORM 4 (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)	
i.	Employee Stock Option to Purchase Common Stock
ii.	Employee Stock Option to Purchase Common Stock
iii.	Employee Stock Option to Purchase Common Stock
iv.	Employee Stock Option to Purchase Common Stock
v.	Employee Stock Option to Purchase Common Stock
vi.	Employee Stock Option to Purchase Common Stock
vii.	Warrant to Purchase Common Stock
viii.	Employee Stock Option to Purchase Common Stock
ix.	Employee Stock Option to Purchase Common Stock
2. Conversion or Exercise Price of Derivative Security	
i.	\$0.04 per share
ii.	\$0.04 per share
iii.	\$0.04 per share
iv.	\$0.11 per share
v.	\$0.22 per share
vi.	\$0.65 per share
vii.	\$1.50 per share
viii.	\$1.75 per share
ix.	\$0.54 per share
3. Transaction Date (Month/Day/Year)	
i.	12/20/02
ii.	12/19/02
iii.	12/18/02

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- iv.
- v.
- vi.
- vii.
- viii.
- ix.

3A. Deemed Execution Date, if any (Month/Day/Year)

- i.
- ii.
- iii.
- iv.
- v.
- vi.
- vii.
- viii.
- ix.

4. Transaction Code (Instr. 8)

- i. Code: A
V:
- i. Code: A
V:
- ii. Code: A
V:
- iii. Code:
V:
- iv. Code:
V:
- v. Code:
V:
- vi. Code:
V:
- vii. Code:
V:
- viii. Code:
V:
- ix. Code:
V:

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4 and 5)

- i. 2,500 (A)
- ii. 2,500 (A)
- iii. 2,500 (A)
- iv.
- v.
- vi.
- vii.
- viii.
- ix.

6. Date Exercisable and Expiration Date (Month/Day/Year)

- i. Date Exercisable: 1/19/03
Expiration Date: 1/19/06
- ii. Date Exercisable: 1/18/03
Expiration Date: 1/18/06
- iii. Date Exercisable: 1/17/03
Expiration Date: 1/17/06

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iv.	Date Exercisable: 10/17/02 Expiration Date: 10/17/05
v.	Date Exercisable: 09/04/02 Expiration Date: 09/04/05
vi.	Date Exercisable: 05/11/02 Expiration Date: 05/11/05
vii.	Date Exercisable: 09/05/01 Expiration Date: 03/05/03
viii.	Date Exercisable: 06/01/01 Expiration Date: 03/10/06
ix.	Date Exercisable: 07/31/98 Expiration Date: 06/12/03

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

i.	Title: Common Stock Amount: 2,500 shares
ii.	Title: Common Stock Amount: 2,500 shares
iii.	Title: Common Stock Amount: 2,500 shares
iv.	Title: Common Stock Amount: 2,500 shares
v.	Title: Common Stock Amount: 2,500 shares
vi.	Title: Common Stock Amount: 30,000 shares
vii.	Title: Common Stock Amount: 22,559 shares
viii.	Title: Common Stock Amount: 400,000 shares
ix.	Title: Common Stock Amount: 100,000 shares

8. Price of Derivative Security (Instr. 5)

i.
ii.
iii.
iv.
v.
vi.
vii.
viii.
ix.

9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

i.	2,500
ii.	2,500

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iii.	2,500
iv.	2,500
v.	2,500
vi.	30,000
vii.	22,559
viii.	400,000
ix.	100,000

FORM 4 (CONTINUED)

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

i.	D
ii.	D
iii.	D
iv.	D
v.	D
vi.	D
vii.	D
viii.	D
ix.	D

11. Nature of Indirect Beneficial Ownership (Instr. 4)

i.
ii.
iii.
iv.
v.
vi.
vii.
viii.
ix.

Explanation of Responses:

/s/ JOHN J. BRUMFIELD

01/22/03

John J. Brumfield

** 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.

Potential person(s) 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.