

CAPITAL RESERVE CORP

Form 4/A

February 07, 2002

<p align="center">FORM 4</p> <p align="center">—</p> <p>Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)</p>	<p align="center">UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p align="center">Washington, DC 20549</p> <p align="center">STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p align="center">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</p>		<p align="center">OMB APPROVAL</p> <hr/> <p align="center">OMB Number: 3235-0287</p> <hr/> <p align="center">Expires: December 31, 2001</p> <hr/> <p align="center">Estimated average burden hours per response...0.5</p>	
<p>1. Name and Address of Reporting Person*</p> <p>Danforth Jacqueline R.</p> <p>(Last) (First) (Middle)</p> <p>1530 - 9th Avenue S.E.</p> <p>(Street)</p> <p>Calgary Alberta T2G 0T7</p> <p>(City) (State) (Zip Code)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Capital Reserve Corporation CRCWA</p>		<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all Applicable)</p> <p><u>X</u></p> <p>Director <u>10</u>% Owner</p> <p><u>X</u></p> <p>Officer <u> </u>Other</p> <p>(Give Title Below) (Specify Below)</p> <p><u>President and Treasurer</u></p> <p>—</p>	
	<p>3. I.R.S. Identification Number of Reporting Person, If an entity (Voluntary)</p>	<p>4. Statement for Month/Year</p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>7. Individual or Joint/Group Reporting</p> <p>(Check Applicable Line)</p> <p><u>X</u></p> <p>Form Filed by One Reporting Person</p> <p>—</p>	

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						October, 2001		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)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
		Code	V	Amount	(A) or (D)		Price				
Common Stock	10/10/01	P		162,500	A		\$0.38				
Common Stock	10/10/01	P		5,000	A		\$0.41				
Common Stock	10/16/01	P		10,000	A		\$0.46				
Common Stock	10/18/01	P		10,000	A		\$0.45				
Common Stock	10/22/01	P		10,000	A		\$0.49				
Common Stock	10/29/01	P		65,000	A		\$0.50				

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

(e.g., puts calls warrants options, convertible securities)

1. Title of Derivative Security	2. Con-version or Exercise	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercised	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv-ative Security
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(Instr. 3)	Price of Derivative Security	Month/Day /Year	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		and Expiration Date (Month/Day/Year)			(Instr. 5)	
			Code	V	(A)	(D)	Date Exercised	Expi- ration Date	Title	Amount or Number of Shares	
Warrant	\$1.00	10/29/01	P		65,000		10/29/01	10/25/03	Common Stock	65,000	N/A*

Explanation of Responses:

* The warrants were included with the purchase of 65,000 shares bought on Oct. 29, 2001 and reported in Table I.

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).

** 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.

/s/ Jacqueline R. Danforth

By: Jacqueline R. Danforth

**Signature of Reporting Person