

CAPITAL RESERVE CORP
Form 4/A
February 15, 2002

<p align="center">FORM 4</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> <p align="center">OMB Number: 3235-0287</p> <p align="center">Expires: December 31, 2001</p> <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</p> <p>CRCWA</p>		<p>6. Relationship of Reporting Person(s) to Issuer</p> <p align="center">(Check all Applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(Give Title Below) (Specify Below)</p> <p>_____</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> <p>_____</p> <p>5. If Amendment, Date of Original (Month/Year)</p> <p>December, 2001</p>	<p>7. Individual or Joint/Group Reporting</p> <p align="center">(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
<p align="center">TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED</p>			

1. Title of Security (Instr. 3)	2. Transaction Date (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 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		J	35,000*			
Common Stock		J	35,000*		310,167 (I)	309,167 (I) 1,000 (D) These shares are owned by Argonaut Management Group Inc. of which Ms. Danforth is the sole owner.

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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)	9. Number of Derivative Securities Beneficially Owned at	10. Ownership Form of Derivative Security (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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										(Instr. 3, 4 and 5)			End of Month (Instr. 4)	at End of Month (Instr. 4)
			Code	V	(A)	(D)	Date Exer-cisable	Exp- Date	Title	Amount or Number of Shares				
<p>Explanation of Responses:</p> <p>* These shares were loaned to a private, unrelated party without compensation and then returned during the same month.</p> <p>Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.</p> <p>* If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v).</p> <p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p> <p>See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).</p> <p>Note File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.</p>										<p>/s/ Jacqueline R. Danforth</p> <hr/> <p>**Signature of Reporting Person</p>		<p>February 14, 2002</p> <hr/> <p>Date</p>		