

VI GROUP PLC  
Form 5  
April 08, 2003

**Form 5**

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION  
Washington, DC 20549**

OMB APPROVAL  
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**ANNUAL STATEMENT OF CHANGES  
BENEFICIAL OWNERSHIP**

[ ] Check box if no longer  
subject to Section 16. Form  
4 or Form 5 obligations  
may continue. See  
instructions 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(h) of the  
Investment Company Act of 1940

[ ] Form 3 Holdings Reported

[ ] Form 4 Transactions  
Reported

1. Name and Address of Reporting Person* <b>Galardo, Ezio</b>			2. Issuer Name and Ticker or Trading Symbol <b>VI Group, PLC (AMEX: GVI-)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <b>Director and Technical Director through April 15, 2002</b>			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year <b>12/31/2002</b>			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Via Viala N2 Romano Canavese				5. If Amendment, Date of Original (Month/Year)					
(Street)			Torino, Italy, 10090						
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						

1. Title of Security (Instr. 3)	2. Transaction Date (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 at end of Issuer's Fiscal Year (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			
Ordinary Shares of 0.5 pence nominal value	N/A	N/A	N/A		N/A			3,220,537	D	N/A
Ordinary Shares of 0.5 pence nominal value	N/A	N/A	N/A		N/A			463,437	I	By spouse
Ordinary Shares of 0.5 pence nominal value	N/A	N/A	N/A		N/A			1,189,916 (beneficially ownership is disclaimed)	I	By daughter

\* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Potential persons 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 control number.

(Over)  
SEC 2270  
(9-02)

FORM 5 (continued)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr.3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5)		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 End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
None															

Explanation of Responses:

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**/s/ Ezio Galardo**

**04/08/2003**

\*\*Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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