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ILLINOIS SUPERCONDUCTOR CORPORATION

[] Director

Form 4

November 19, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 4

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

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). OMB APPROVAL OMB Number 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response....0.5 ______ 1. Name and Address of Reporting Person Alexander Finance, LP (First) (Middle) (Last) 1560 Sherman Avenue, Suite 900 (Street) Evanston, Illinois 60201 _____ (City) (State) (Zip) ______ 2. Issuer Name and Ticker or Trading Symbol ISCO International, Inc. ("ISO") ______ 3. IRS or Social Security Number of Reporting Person, if an entity (Voluntary) ______ 4. Statement for Month/Day/Year November 15, 2002 ______ 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

[X] 10% Owner

[] Officer (give title below) [] Other (specify below)

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=== 7.	Individual or Joi	nt/Group F	:===== 'iling	-=== (Chec	====== k applic	able li	=== ne)			
[X] Form filed by One Reporting [] Form filed by more Person than one Reporting Person										
Table I Non-Derivative Securities Beneficially Owned										
1.	Title of Security	2. Tran- saction Date	3. Traaction Code Code	า			d of (D)	Beneficially	6. Owner- ship Form: Direct (D) or Indir- ect (I)	7. N Indi Bene Owne (Ins