

Edgar Filing: DELCATH SYSTEMS INC - Form 4

DELCATH SYSTEMS INC
Form 4
November 20, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Herschkowitz

Samuel

(Last)

(First)

(Middle)

1100 Summer Street, 3rd Floor

(Street)

Stamford

Connecticut

06905

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Delcath Systems, Inc. ("DCTH" (1) and "DCT" (2))

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

November 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

Chief Technical Officer

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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 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 (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Price |
|---------------------------------------|---|---|---|--|------------------|--------|
| | | Code | V | Amount | (A) or (D) | |
| Common Stock, \$0.01 par value | 11/11/02 | P | | 500 | A | \$0.88 |

* ____ If the Form is filed by more than one Reporting Person, see
Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

(Print or Type Response)

(Over)

FORM 4 (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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|--|--|---|--|
| Options to buy | \$4.93 | | | | (3) 01/04 | Common Stock 51,757 |
| Options to buy | \$2.90 | | | | (3) 01/04 | Common Stock 32,779 |
| Incentive Stock Option (right to buy) | \$3.3125 | | | | (3) 12/1/05 | Common Stock 30,150 |
| Incentive Stock Option (right to buy) | \$3.3125 | | | | (3) 1/1/06 | Common Stock 30,150 |
| Incentive Stock Option (right to buy) | \$0.85 | | | | (4) 12/17/06 | Common Stock 30,000 |

Explanation of Responses:

- (1) Nasdaq symbol.
- (2) Boston Stock Exchange symbol.
- (3) Currently exercissable.
- (4) Exercisable as to 50% of the shares on 12/17/2002 and as to 50% on 12/17/2003.

/s/ SAMUEL HERSCHKOWITZ

November 20, 2002

Samuel Herschkowitz
**Signature of Reporting Person

Date

** _____ Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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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.

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