

MPHASE TECHNOLOGIES INC
Form 4
August 10, 2001

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/ OMB APPROVAL /
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| FORM 4 |
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U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Check this box if
no longer subject
to Section 16.
Form 4 or Form 5
obligations may
continue. See
Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Smiley Martin S.

(Last) (First) (Middle)

C/O mPhase Technolgies, Inc.
587 Connecticut Avenue

(Street)

Norwalk CT 06854

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol mPhase Technolgies, Inc. (XDSL)

3. I.R.S. Identification Number of Reporting Person, if an entity
(voluntary)

4. Statement for Month/Year August 2001

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

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

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(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) | |
|--|--|--------------------------------------|--------------------------------|---|
| | | | Code | V |
| Employee Stock Option (right to buy) | \$7.1875 | 8/21/00 | A | V |
| Employee Stock Option (right to buy) | \$5.0625 | 10/6/00 | A | V |
| Employee Stock Option (right to buy) | \$1.4688 | 12/29/00 | A | V |
| Employee Stock Option (right to buy) | \$1.05 | 4/17/01 | A | V |
| Employee Stock Option (right to buy) | \$1.05 | 4/17/01 | A | V |

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

| 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 Month (Instr. 5) |
|--|---|--|--|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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| | | | | |
|------------|----------|-----------------|---------|---------|
| 2/21/01(1) | 8/21/10 | Common Stock | 125,000 | 125,000 |
| 10/6/00 | 10/6/10 | Common Stock | 30,000 | 30,000 |
| 12/29/00 | 12/29/10 | Common Stock | 60,000 | 60,000 |
| 4/17/01 | 4/17/11 | Common Stock | 80,000 | 205,000 |
| 4/17/01 | 4/17/11 | Common Stock | 125,000 | |

Explanation of Responses:

(1) Vests 25% every six months commencing six months from the date of grant.

By: /s/ Martin S. Smiley 08/09/01

** (Signature of Reporting Person)

** 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 is insufficient, see Instruction 6 for procedure.

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