

Edgar Filing: LOTUS PACIFIC INC - Form 4

LOTUS PACIFIC INC  
Form 4  
November 05, 2001

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

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1. Name and Address of Reporting Person\*

Yao Investment Corp.

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|        |         |          |
|--------|---------|----------|
| (Last) | (First) | (Middle) |
|--------|---------|----------|

c/o Kronish Leib Weiner & Hellman LLP  
1114 Avenue of the Americas

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(Street)

New York New York 10036

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|        |         |       |
|--------|---------|-------|
| (City) | (State) | (Zip) |
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2. Issuer Name and Ticker or Trading Symbol

Lotus Pacific, Inc. (LPFC)

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

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4. Statement for Month/Year

September 2001

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

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6. Relationship of Reporting Person to Issuer

(Check all applicable)

|   |  |
|---|--|
| <input type="checkbox"/> Director                   | <input checked="" type="checkbox"/> 10% Owner  |
| <input type="checkbox"/> Officer (give title below) | <input type="checkbox"/> Other (specify below) |

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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  |

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

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1.<br>Title of Security<br>(Instr. 3) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>(Instr. 8) |   | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |       | 5.<br>Amount of<br>Securities<br>Beneficially<br>Owned at End<br>of Month<br>(Instr. 3<br>and 4) |
|---------------------------------------|---|---------------------------------|---|--|------------------|-------|--|
|                                       |   | Code                            | V | Amount   | (A)<br>or<br>(D) | Price |  |
| Common Stock                          | 09/10/01                                | P                               |   | 1,400,000  | A                | (1)   |  |
| Common Stock                          | 09/10/01                                | P                               |   | 2,600,000  | A                | (2)   |  |
| Common Stock                          | 09/18/01                                | S                               |   | 12,000,000   | D                | (3)   | -0-  |

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

- (1) These shares were acquired in a private transaction in exchange for 1,400 shares of common stock of Yao Investment Corp ("YIC").
- (2) These shares were acquired in a private transaction in exchange for 2,600 shares of common stock of YIC.
- (3) These shares were transferred to T.C.L. Industries Holdings (H.K.) Ltd. ("TCL") to compensate TCL for losses it incurred from a share swap between TCL and certain stockholders of the issuer (including the Reporting Person) in July 1999.

(Over)  
(Print or Type Responses)

FORM 4 (continued)

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

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| 1.<br>Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conver-<br>sion<br>of<br>Exer-<br>cise<br>Price<br>of<br>Deriv-<br>ative<br>Secur-<br>ity | 3.<br>Trans-<br>action<br>Date<br>(Month/<br>Day/<br>Year) | 4.<br>Trans-<br>action<br>Code<br>(Instr.<br>8)<br>-----<br>Code V | 5.<br>Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed<br>of (D)<br>(Instr. 3,<br>4 and 5)<br>-----<br>(A) (D) | 6.<br>Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year)<br>-----<br>Date Expira-<br>tion<br>Date | 7.<br>Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4)<br>-----<br>Amount<br>or<br>Number<br>of<br>Shares<br><br>Title |
|--|---|--|--|--|---|---|
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Explanation of Responses:

See attached footnotes.

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

/s/ James Yao  
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James Yao, President

October 31, 2001  
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Date

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