GOLFGEAR Form 5 February 27, 2001

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

OMB APPROVAL OMB Number:

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

3235-0362

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligatios may continue. See instructions

Expires: December 31, 2001

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**

Estimated average burden hours per response. . .

1.0

[] Form 3 Holdings Reported

[] Form 4 Transactions

Kinoshita, Naoya			nd Ticker or Tr ERNATIONAL	6. Relationship of Reporting Person(s) to Issuer						
(Last) (First) Terasiosu Bldg. 6-7-2 M	3. I.R.S. Identifica Number of Reporting if an entite (voluntary	of Person y	Month/Yea 12/2000	4. Statement for Month/Year 12/2000			(Check all applicable) _X_ Director 10% Owner Officer (give Other (specify			
(Street Minato-ku, Tokyo Japar				5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)	Table	l - Non	-Derivative S	Securi	ties Acqı Owned	uired, Dispose d	d of, or B	eneficially	
Title of Security str. 3) 2. Transac Date (Month/Da		3. Transaction ar) Code (Instr. 8)		4. Securities Disposed of (Instr. 3, 4 a	(D) ·	red (A) or	5. Amount of Securities Beneficially Owned at	6. Owner- ship Form:	7. Nature of Indirect Beneficial Ownership	
					(A)		end of Issuer's Fiscal Year	Direct (D) or Indirect	(Instr. 4)	

instruction 4(b)(v).

information contained in this form are not required to respond

SEC 2270 (3-99)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned FORM 5 (continued) (e.g., puts, calls, warrants, options, convertible securities)

(1.3) [1.1.]														
le of vative urity r.3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	4. Transac Code (Instr. 8)	tion	5. Numb Derivativ Securitie Acquired or Dispos of(D) (Instr. 3, and 5)	re s I (A) sed	6. Date Exerc and Expiratio (Month/Day/\	n Date	7. Title and of Underlying Securities (Instr. 3 and		8. Price of Derivative Security (Instr. 5)	of Derivative Securities Beneficially Owned at End of Year	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Na of Indired Benefi Owner (Instr.
			Code	٧	(A)	(D)			Title		(Ir	(Instr. 4)	(Instr. 4)	

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IONS	.50	12/18/2000	Р	75,000	12/18/2000	12/18/2005	Common Stock	75,000	.50	75,000	D	
					Date Exercisable	Expiration Date		Amount or Number of				

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/ Naoya Kinoshita	02/16/2001	
	\.,\.	**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.

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 Number.