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CONCERO INC

Form 5

February 14, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- [] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.
- [] Form 3 Holdings Reported
- [] Form 4 Transactions Reported
- 1. Name and Address of Reporting Person(s) Hetzel, Cathy 6300 Bridgepoint Parkway Building One, Suite 500 Austin, TX 78730
- 2. Issuer Name and Ticker or Trading Symbol Concero Inc. (CERO)
- 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
- 4. Statement for Month/Year 12/01
- 5. If Amendment, Date of Original (Month/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 - [] Director [] 10% Owner
 - [X] Officer (give title below) [] Other (specify below)
 - Sr. VP-Sales
- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - $[{\tt X}]$ Form filed by One Reporting Person
 - [] Form filed by More than One Reporting Person

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

2) Trans- 3.Trans- 4.Securities Acquired(A) action action or Disposed of (D) 1) Title of Security Date Code (Month/ or Day/Year) Code Amount D Price

Table II (PART 1) Derivative Securitites Acquired, Disposed of, or Beneficially Owned (Columns

1)Title of Derivative Security	2)Conversion or Exercise Price of	3)Trans- action Date	4)Trans- action Code	5) Number of Derivative Securities Acquired (A) or Disposed of (D)	
	Derivative Security	Date	Code	A	D D

Non-Qualified Stock Option \$0.6200 09/07/01 A (right to buy)

50,000

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Non-Qualified Stock Option (right to buy)	\$0.6200	09/07/01	A	16,936	
Non-Qualified Stock Option	\$0.6200	09/07/01	A	25,000	
(right to buy)					
Non-Qualified Stock Option	\$0.6200	09/07/01	A	25,000	
(right to buy)					
Non-Qualified Stock Option	\$9.6250				
(right to buy)					
Non-Qualified Stock Option	\$36.0000	03/07/01	J		50,000
(right to buy)					

Table II (PART 2) Derivative Securitites Acquired, Disposed of, or Beneficially Owned (Columns

1)Title of Derivative Security	3)Trans- action Date	7) Title and Amount of Underlying Securities Title	Amount or Number of Shares	8)Price of Deri- vative Security
Non-Qualified Stock Option (right to buy)	09/07/01	Common Stock	50,000	
Non-Qualified Stock Option (right to buy)	09/07/01	Common Stock	16,936	
Non-Qualified Stock Option (right to buy)	09/07/01	Common Stock	25,000	
Non-Qualified Stock Option (right to buy)	09/07/01	Common Stock	25,000	
Non-Qualified Stock Option (right to buy)		Common Stock	12,500	
Non-Qualified Stock Option (right to buy)	03/07/01	Common Stock	50,000	\$36.0000

Explanation of Responses:

SIGNATURE OF REPORTING PERSON /S/ Hetzel, Cathy

DATE: February 11, 2002

⁽¹⁾ The options are exercisable in four (4) equal installments. Three (3) installments annually the remaining installment six (6) months after the last annual installment.

⁽²⁾ The options are exercisable in two (2) equal annual installments beginning September 7, 2002.

⁽³⁾ The options are exercisable in four (4) equal annual installments beginning September 7, 2002.