

Edgar Filing: APPIANT TECHNOLOGIES INC - Form 4

APPIANT TECHNOLOGIES INC

Form 4

April 10, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

BALDWIN, III	L.	THOMAS
(Last)	(First)	(Middle)

141 WEST JACKSON BOULEVARD, SUITE #2850

(Street)

CHICAGO	IL	60606
(City)	(State)	(Zip)

APPIANT TECHNOLOGIES, INC. (APPS)
[f/k/a NHANCEMENT TECHNOLOGIES, INC. (NHAN)]

2. Issuer Name and Ticker or Trading Symbol

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

MARCH, 2001

4. Statement for Month/Year

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

6. Relationship of Reporting Person to Issuer

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(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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)		
		Code	V	Amount	(A) or (D)	Price

NO CHANGE FOR MARCH, 2001

* 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 Responses)

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
Convertible Promissory Note	(1)	3/21/01	P	(1)	(2) 5/31/01	Common Stock (1)

Explanation of Responses:

- (1) Conversion price is 80% of the average of the lowest closing market prices (meaning the last highest bid prices) for any 5 trading days beginning on March 16, 2001 and ending on Maturity of the Note; provided, that such conversion price shall not be less than \$1.00. The number of underlying shares issuable on conversion shall not exceed 19.9% of the number of shares of Common Stock then issued and outstanding, without obtaining stockholder approval of such issuance (as of 2/13/01, 12,849,890 shares outstanding).
- (2) Immediately convertible at the election of the holder.

/s/ L. Thomas Baldwin III

4/10/01

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.