ATLANTIC TECHNOLOGY VENTURES INC

Form 5

February 25, 2003

		OMB APPROVAL
		OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response1.0
UNITED STATE	S SECURITIES AND EXC Washington, DC 20	
	FORM 5	
ANNUAL STATEM	ENT OF CHANGES IN BI	ENEFICIAL OWNERSHIP
Section 17(a) of the		rities Exchange Act of 1934, ing Company Act of 1935 or Company Act of 1940
_ Check box if no longer may continue. See Instr		16. Form 4 or Form 5 obligations
_ Form 3 Holdings Reporte	d	
x Form 4 Transactions Rep	orted	
1. Name and Address of Rep	orting Person*	
Rossettos	Nicholas	J.
(Last)	(First)	(Middle)
c/o Atlantic Technology Ve 350 Fifth Avenue, Suite 55		
	(Street)	
New York	NY	10118
(City)	(State)	(Zip)
2. Issuer Name and Ticker	or Trading Symbol	
Atlantic Technology Ventur	es, Inc. ("ATLC")	
3. I.R.S. Identification N	umber of Reporting l	Person, if an entity (Voluntary)
4. Statement for Month/Yea	r	
December 2002		
5. If Amendment, Date of O	riginal (Month/Year)

¹

6.	Relationship of Rep (Check all applical		(s) to Issuer			_	
	Director x Officer (give	title below)	. — .	10% Owner Other (speci	fy below)		
	Chief Financial Of	ficer					
7.	Individual or Joint (check applicable					_	
		One Reporting More than One		rson			
						==	
	Table I No		cially Owned				
====						:=	
		2.	2A. Deemed		4. Securities According Disposed of (Disposed of (Dispose)) and 5)	(A) or
1.	e of Security	Trans- action	Execution Date, if	Code (Instr. 8)		(A)	
	tr. 3)	Date (mm/dd/yy)	any (mm/dd/yy)		Amount	or (D)	Price
====				========			

* If the form is filed by more than one reporting person, see instruction $4\,\mbox{(b)}\,\mbox{(v)}\,.$

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

FORM 5 (continued)

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

	cise		Deemed	4. Trans-	Acquired (A) or Disposed of (D) (Instr. 3,		Date Exercisable and		*	
1. Title of Derivative Security (Instr. 3)	of Deriv- ative Secur-	Trans- action Date (mm/dd/	ion Date if any	Code (Instr. 8)			(Month/D Date Exer-	ion Date Day/Year) Expira- tion Date		Amount or Number of
Option (right to buy)	0.25	2/19/02		4	50,000)	(1)	2/19/12	Common Stock	50,000
Option (right to buy)	0.25	2/19/02		4	50,000)	(2)	2/19/12	Common Stock	50,000
Option (right to buy)	0.25	2/19/02		4	50,000)	6/28/02	2/19/12	Common Stock	50,000
Option (right to buy)	0.20	3/28/02		4	125 , 00)0	3/28/02	2/19/12	Common Stock	125,000

Explanation of Responses:

- (1) 25% of options were immediately exercisable; the remainder are exercisable 25% annually thereafter.
- (2) These options are exercisable on the sooner of the date the U.S. Federal Drug Administration approves the catarex device of February 19, 2007.

/s/ Nicholas Rossettos	February 25, 2003
**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.

SEC 2270 (9-02)

Page 2