

Edgar Filing: GENERAL KINETICS INC - Form 5

GENERAL KINETICS INC
 Form 5
 July 12, 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. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person

McConnell, Richard J.
 c/o General Kinetics Incorporated
 10688-D Crestwood Drive
 Manassas, VA 20110

2. Issuer Name and Ticker or Trading Symbol

General Kinetics Incorporated (GKIN)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

5/02

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

7. Individual or Joint/Group Reporting (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	2. Transaction Date	3. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Year (Instr. 3 and 4)

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

*If form is filed by more than one reporting person, see instruction 4(b)(v).

(Over)
SEC 2270 (7-96)

FORM 5 (continued)

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

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Percentage of Total Shares Outstanding
Director Stock Option	\$.05	5/31/02	A(1)	10,000	(2) 6/1/12	Common Stock	10,000

Explanation of Responses:

- (1) Granted by the compensation committee of the issuer's board of directors for no consideration.
- (2) 75% of such options have vested and are currently exercisable. The remaining 25% will vest on May 31, 2003.
- (3) Does not include options to purchase 100,000 shares which such options will only vest if the stock price reaches certain stipulated multiples of a base price of \$1.0026 (for ten consecutive trading days).

/s/ Richard J. McConnell

**Signature of Reporting Person

7/10/02

Date

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

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Note: File three copies of this Form, one of which must be manually signed.
If space provided 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.