

DIACRIN INC /DE/
Form 4
January 14, 2003

FORM 4

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

/ / CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 and Section 17(a) of the Public Utility Holding Company Act of 1935 and Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name AND Ticker or Trading Symbol		6. R
Fraser,	Thomas	H.	Diacrin, Inc. DCRN		X
(Last)	(First)	(Middle)			X
c/o Diacrin, Inc. Building 96 13th Street			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		--
(Street)			4. Statement for Month/Day/Year		7
Boston,	MA	02129	5. If Amendment, Date of Original (Month/Day/Year)		X
(City)	(State)	(Zip)			

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR TRANSFERRED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reporting Transaction (Instr. 4)
			Code	V	Amount (A) or (D) Price	
Common Stock \$.01 par value						505,98

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/s/ Thomas H. Fras

**Signature o

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

* If the form is filed by more than one reporting person, SEE Instruction 4(b) (v).

** 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 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 CONTROL NUMBER.

FORM 4 (CONTINUED)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired, Disposed of, or Exercised (Instr. 10)
Employee Stock Option (right to buy)	\$1.06	1/13/03		A	7,500
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7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title	Amount or Number of Shares				
Common Stock	7,500				
Common Stock	7,500				
Common Stock	7,500				
Common Stock	7,500		30,000	D	

Explanation of Responses:

/s/ Thomas H. Frase

**Signature of

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