

Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 5

SHELLS SEAFOOD RESTAURANTS INC

Form 5

February 12, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL 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

1. Name and Address Of Reporting Person	2. Issuer Name and Ticker	6. Relationship of Reporting Person to Issuer
(Last, First, Middle) Illick, Christopher D. c/o IQ Ventures, Inc. 515 Madison Avenue Suite 4100 New York, NY 10022	SHELLS SEAFOOD RESTAURANTS, INC. ("SHLL.OB")	x_Director __Officer __10% owner __Other _____ Title
	3. IRS ID Number Of Reporting Person, if an entity (voluntary)	7. Individual or Joint Group Reporting
	NA	_x_Form Filed by One Reporting Person __Form Filed by more than one Reporting Person
	4. Statement for Month/Year	
	DECEMBER 2002	
	5. If Amendment, Date of Original (Month, Year)	
	N/A	

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

1. Title of Security	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature Indire Benefi Owners (Instr
----------------------	---	--	---	---	---	---

None

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

1. Title of Derivative	2. Conver- sion or	3. Trans- action	4. Trans- action	5. Number of	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative
---------------------------	-----------------------	---------------------	---------------------	-----------------	---------------------------------------	---------------------------	---------------------------

Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 5

Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/ Day/ Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed Of (D)	Date (Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)			
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Or Number #Of Shares	
Option to purchase common stock \$0.01 par value per share	\$5.75					(1)	11/2/08	Common stock \$.01 par value	5,000	-
Option to purchase common stock \$0.01 par value per share	\$4.09					(1)	4/28/09	Common stock \$.01 par value	2,000	-
Option to purchase common stock \$0.01 par value per share	\$2.00					(1)	2/07/10	Common stock \$.01 par value	4,000	-
Option to purchase common stock \$0.01 par value per share	\$2.25					(1)	5/17/10	Common stock \$.01 par value	4,000	-
Option to purchase common stock \$0.01 par value per share	\$0.45					(2)	4/18/11	Common stock \$.01 par value	5,000	-
Option to purchase common stock \$0.01 par value per share	\$0.24					(3)	10/23/11	Common stock \$.01 par value	4,000	-
Option to purchase common stock \$0.01 par value per share	\$0.42	2/28/02	A	10,000		(4)	2/28/12	Common stock \$.01 par value	10,000	-

Edgar Filing: SHELLS SEAFOOD RESTAURANTS INC - Form 5

Explanation of Responses:

- (1) These options are presently exercisable.
- (2) These options are presently exercisable as to 1,667 shares and exercisable as to 1,667 shares on April 18, 2003 and 1,666 shares on April 18, 2004.
- (3) These options are currently exercisable as to 2,000 shares and exercisable as to 2,000 shares on October 23, 2003.
- (4) These options are exercisable as to 5,000 shares each on February 28, 2003 and February 28, 2004.

/s/ Christopher D. Illick

Signature of Reporting Person 2/12/03