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SALAS PETER E

Form 4

January 09, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person

Peter E. Salas, General Partner of
Dolphin Offshore Partners, L.P.
c/o Dolphin Asset Management Corp.
129 East 17th Street
New York, NY 10003

2. Issuer Name and Ticker or Trading Symbol

First Look Media, Inc.
FRST

3. IRS Number of Reporting Person (Voluntary)

4. Date of Event Requiring Statement (Month/Day/Year)

1/9/03

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

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

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

7. Individual or Joint/Group Filing (check Applicable Line)

X 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 (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 at End of Transaction (Instr. 3 and 4)

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		Code	V	Amount	(A) or (D)	Price
Common Stock	1/9/03	M		85,000	D	\$0.43/sh
1,435,447						

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Date/Year)	4. Transaction 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)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4)

10. Ownership Form of Derivative Security Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

This Form 4 is filed to reflect the sale of 85,000 shares of common stock.

Signature of Reporting Person:

/s/ Peter E. Salas

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Peter E. Salas

Date: January 9, 2003