

ELECTRONIC CLEARING HOUSE INC  
 Form 4  
 January 09, 2003

**Form 4**

**UNITED STATES SECURITIES AND EXCHANGE  
 COMMISSION  
 Washington, DC 20549**

OMB APPROVAL  
 OMB Number:  
 3235-0287  
 Expires: January 31,  
 2005  
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 0.5

[ ] Check box if no longer  
 subject to Section 16.  
 Form 4 or Form 5  
 obligations may  
 continue. See  
 instructions 1(b).

**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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>David Griffin</b>			2. Issuer Name and Ticker or Trading Symbol <b>Electronic Clearing House, Inc. (ECHO)</b>		6. Relationship of Reporting Person(s) to Issuer	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year <b>01/08/2003</b>	(Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Officer (give title below) (specify below)  <b>Vice President</b>	
28001 Dorothy Drive						
(Street)			5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
Agoura Hills, CA 91301						
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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 Reported Transactions (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
common								686	D	

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 Instructions 4(b)(v).

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.

(Over)  
 SEC 1474  
 (9-02)

**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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 (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	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	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)
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			of (D) (Instr.3,4 and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	(Instr. 4)	
			Code	V							(A)
									30,000	D	
\$1.30	12/09/2002	01/08/2003	A		500	12/09/2003	12/09/2008	common	500	30,500	D
\$1.30	12/09/2002	01/08/2003	A		500	12/09/2004	12/09/2009	common	500	31,000	D
\$1.30	12/09/2002	01/08/2003	A		500	12/09/2005	12/09/2010	common	500	31,500	D
\$1.30	12/09/2002	01/08/2003	A		500	12/09/2006	12/09/2011	common	500	32,000	D
\$1.30	12/09/2002	01/08/2003	A		500	12/09/2007	12/09/2012	common	500	32,500	D

Explanation of Responses:

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

/s/ David Griffin

01/09/2003

\*\*Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed.  
If space is insufficient, see Instruction 6 for procedure.

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