

CALLOWAYS NURSERY INC  
 Form 4  
 December 20, 2002

**Form 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, DC 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
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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>Lynch Peter S.</b>			2. Issuer Name and Ticker or Trading Symbol  <b>Calloway's Nursery, Inc. ("CLWY")</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year  <b>December 18, 2002</b>		
82 Devonshire Street, S8A  (Street)				5. If Amendment, Date of Original (Month/Day/Year)		
Boston MA 02109  (City) (State) (Zip)			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			

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	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 Transaction (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 Stock							288,000	D		
Common Stock	12/18/02		P		1,400	A	\$0.82	12,000	I	By wife
Common Stock							32,000	I	In trust for daughter	
Common Stock							32,000	I	In trust for daughter	
Common Stock							33,000	I	In trust for daughter	
Common Stock							6,000	I	In charitable lead trust	
Common Stock							6,000	I	In charitable lead trust	
Common Stock							41,200	I	In charitable remainder trust	

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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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB 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)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/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)		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 Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

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/ Peter S. Lynch**

**December 20, 2002**

\*\*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.

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.