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AMPLIDYNE INC
Form SC 13D/A
September 17, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

AMPLIDYNE, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

032103103

(CUSIP Number)

Edward B. Winslow, Esq.
Jacobs Persinger & Parker

77 Water Street, New York, New York 10005 212-344-1866

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 27, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box / /.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and

for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Jerome Belson

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY

OWNED BY EACH 624,902

REPORTING PERSON

WITH (8) SHARED VOTING POWER

215,600

(9) SOLE DISPOSITIVE POWER

624,902

(10) SHARED DISPOSITIVE POWER

215,600

3

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

840,502 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN /X/

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ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.6%

(14) TYPE OF REPORTING PERSON*

IN

4

SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

The Jerome Belson Foundation, f/k/a The Joseph Belsky
Foundation

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY

OWNED BY EACH 100,000
REPORTING PERSON

WITH (8) SHARED VOTING POWER

(9) SOLE DISPOSITIVE POWER

100,000

(10) SHARED DISPOSITIVE POWER

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5

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.03%

(14) TYPE OF REPORTING PERSON*

CO

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SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Maxine Belson

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON ---
WITH (8) SHARED VOTING POWER

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99,600

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

99,600

7

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

99,600 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.03%

(14) TYPE OF REPORTING PERSON*

IN

8

SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Marjorie Belson

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

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(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH ---
REPORTING PERSON
WITH (8) SHARED VOTING POWER

10,000

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

10,000

9

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

10,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

(14) TYPE OF REPORTING PERSON*

IN

10

SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Brianne Goldstein

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

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PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY

OWNED BY EACH ---
REPORTING PERSON

WITH (8) SHARED VOTING POWER

10,000

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

10,000

11

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

10,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

(14) TYPE OF REPORTING PERSON*

IN

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SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

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Joshua Goldstein

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) / /

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH (7) SOLE VOTING POWER --- (8) SHARED VOTING POWER ---

(9) SOLE DISPOSITIVE POWER ---

(10) SHARED DISPOSITIVE POWER ---

13

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0- shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

(14) TYPE OF REPORTING PERSON*

IN

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SCHEDULE 13D

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Toby Goldstein

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH ---
REPORTING PERSON

WITH (8) SHARED VOTING POWER

21,000

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

21,000

15

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

21,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

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(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.2%

(14) TYPE OF REPORTING PERSON*

IN

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SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Jaclyn Belson

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY

OWNED BY EACH ---

REPORTING PERSON

WITH (8) SHARED VOTING POWER

10,000

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

10,000

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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

(14) TYPE OF REPORTING PERSON*

IN

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CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Jonathan Belson

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY OWNED BY EACH

REPORTING PERSON (8) SHARED VOTING POWER
WITH

5,000

(9) SOLE DISPOSITIVE POWER

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(10) SHARED DISPOSITIVE POWER

5,000

19

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.05%

(14) TYPE OF REPORTING PERSON*

IN

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SCHEDULE 13D

CUSIP No. 032103103

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Matthew Belson

(2) CHECK THE APPROPRIATE BOX IF A (a) / /
MEMBER OF A GROUP* (b) /X/

(3) SEC USE ONLY

(4) SOURCE OF FUNDS*

PF

(5) CHECK BOX IF DISCLOSURE OF LEGAL / /
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

Not applicable.

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

USA

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NUMBER OF SHARES (7) SOLE VOTING POWER
BENEFICIALLY
OWNED BY EACH ---
REPORTING PERSON -----
WITH (8) SHARED VOTING POWER

60,000

(9) SOLE DISPOSITIVE POWER

(10) SHARED DISPOSITIVE POWER

60,000

21

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

60,000 shares

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN / /
ROW (11) EXCLUDES CERTAIN SHARES*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%

(14) TYPE OF REPORTING PERSON*

IN

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AMENDMENT NO. 1 SCHEDULE 13D

The Schedule 13D is amended as follows:

ITEM 2. IDENTITY AND BACKGROUND is hereby amended as follows:

Joshua Goldstein who no longer holds any shares of Common Stock of the Company is eliminated from the listing of the persons filing this Schedule 13D.

The following persons are added to the listing of persons filing this Schedule 13D:

Maxine Belson who is a housewife and the spouse of Jerome Belson. Her address is c/o Jerome Belson, Jerome Belson Associates, Inc., 495 Broadway, New York, New York 10012.

Matthew Belson, who is a grandson of Jerome and Maxine Belson, is a self-employed writer. His address is 140 Kane Street, Brooklyn, New York 11231.

Neither Maxine Belson nor Matthew Belson has during the past five years been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) a party to a civil proceeding of a judicial or

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administrative body of competent jurisdiction as a result of which such individual or entity was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Maxine Belson and Matthew Belson are United States citizens.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION is amended by adding thereto the following:

On December 27, 2001 Jerome Belson purchased from the Company 8,000 shares of the Company's Series B Convertible Preferred Stock for a purchase price of \$80,000 which was provided from his personal funds. Such shares with accrued dividends were converted on March 28, 2002 into 101,328 shares of the Company's Common Stock.

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The aggregate purchase price of the 99,600 shares of Common Stock of the Company purchased by Maxine Belson is \$28,125, including brokerage commissions. Maxine Belson used her personal funds to purchase such shares of Common Stock.

The aggregate purchase price of the 60,000 shares of the Common Stock of the Company purchased by Matthew Belson is \$23,687, including brokerage commissions. Matthew Belson used his personal funds to purchase such shares of Common Stock.

ITEM 4. PURPOSE OF TRANSACTION is amended to add thereto the following:

The purchases of the shares reported in this Amendment No. 1 to Schedule 13D were made for the purpose of making an investment in the Company. Consistent with such purpose, Jerome Belson has had and expects to continue to have discussions with management of the Company concerning the Company and the investment of persons making this filing therein. Jerome Belson may also engage in such discussions with other shareholders of the Company.

The persons making this filing may, in the future, purchase additional shares of the Common Stock of the Company depending on the price of the shares and circumstances at the time of such acquisitions, if any, are made. Alternatively, any of the persons making this filing may at any time determine to realize on such person's investment in the securities of the Company through their sale.

The persons making this filing have no present plans or proposals to effect one or more of the transactions enumerated in paragraphs (b) to (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER is amended to add thereto the following:

The following table sets forth the beneficial ownership as of September 12, 2002 of the Common Stock of the Company by the persons filing this Amendment to the Schedule 13D.

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| Name | No. of Shares | Percent of Outstanding* |
|---------------------------------------|---------------|----------------------------|
| ----- | ----- | ----- |
| Jerome Belson | 840,502 (1) | 8.6 |
| The Jerome Belson Foundation, Inc. | 100,000 (2) | 1.03 |
| Maxine Belson | 99,600 (3) | 1.03 |
| Marjorie Belson | 10,000 (3) | 0.1 |
| Brianne Goldstein | 10,000 (3) | 0.1 |
| Joshua Goldstein | -0- | -0- |
| Toby Goldstein | 21,000 (3) | 0.2 |
| Jaclyn Belson | 10,000 (3) | 0.1 |
| Jonathan Belson | 5,000 (3) | 0.05 |
| Matthew Belson | 60,000 (3) | 0.6 |

* Based upon 9,676,500 shares reported by the Company in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2002 to be outstanding as of July 31, 2002.

- (1) Consists of 624,902 shares (including 50,000 shares issuable by the Company under presently exercisable warrants) as to which Mr. Belson has sole voting and investment power and 215,600 shares owned by his family members below over which they have granted to him revocable powers of attorney. Consequently, Mr. Belson may be deemed to share voting and investment power over such 215,600 shares.
- (2) Jerome Belson is the President and a director of the Foundation and, consequently, may be deemed to be a beneficial owner of such shares. Neither the filing of this Schedule nor any of its contents shall be deemed to be an admission that Mr. Belson owns any shares of the Company beneficially owned by the Foundation for purposes of Section 13(d) of the Securities Exchange Act of 1934 or for any other purpose.
- (3) Voting and investment power over these shares is shared with Jerome Belson by reason of the named owner's grant to him of a power of attorney covering such shares.

(d) Between June 30, 2002 and the date of this Amendment none of the persons filing this Schedule 13D has effected any transactions in the Common Stock of the Company except as set forth in Annex A hereto. All transactions reported in Annex A were open market transactions.

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS is amended to add thereto the following:

Exhibit 2 Written agreement relating to the filing of a joint acquisition statement.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 13, 2002

/s/ Jerome Belson

Jerome Belson

The Jerome Belson Foundation

By: /s/ Jerome Belson

Jerome Belson, President

/s/ Maxine Belson

Maxine Belson

/s/ Marjorie Belson

Marjorie Belson

/s/ Brianne Goldstein

Brianne Goldstein

/s/ Joshua Goldstein

Joshua Goldstein

/s/ Toby Goldstein

Toby Goldstein

/s/ Jaclyn Belson

Jaclyn Belson

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/s/ Jonathan Belson

Jonathan Belson

/s/ Matthew Belson

Matthew Belson

The undersigned hereby agree that the Schedule 13D and any amendments thereto, filed by Jerome Belson, The Jerome Belson Foundation, Maxine Belson, Marjorie Belson, Brianne Goldstein, Joshua Goldstein, Toby Goldstein, Jaclyn Belson, Jonathan Belson and Matthew Belson under the Securities Exchange Act of 1934, (the "Act") reporting the beneficial ownership of shares of Common Stock of Amplidyne, Inc. may be filed with the Securities and Exchange Commission pursuant to Rule 13d-1(k)(1) under the Act on behalf of the undersigned.

Dated: September 13, 2002

/s/ Jerome Belson

Jerome Belson

The Jerome Belson Foundation

By: /s/ Jerome Belson

Jerome Belson, President

/s/ Maxine Belson

Maxine Belson

/s/ Marjorie Belson

Marjorie Belson

/s/ Brianne Goldstein

Brianne Goldstein

/s/ Joshua Goldstein

Joshua Goldstein

/s/ Toby Goldstein

Toby Goldstein

/s/ Jaclyn Belson

Jaclyn Belson

/s/ Jonathan Belson

Jonathan Belson

/s/ Matthew Belson

Matthew Belson

ANNEX A

| Date | Transaction* | Price | Shares |
|-------------------|--------------|---------|--------|
| ---- | ----- | ----- | ----- |
| Jerome Belson | | | |
| 8/5/02 | Purchase | \$0.311 | 14,800 |
| 8/5/02 | Purchase | 0.309 | 200 |
| 8/9/02 | Sale | 0.305 | 3,000 |
| 8/12/02 | Sale | 0.299 | 20,000 |
| 8/13/02 | Sale | 0.289 | 20,000 |
| 8/14/02 | Sale | 0.279 | 20,000 |
| 8/15/02 | Sale | 0.197 | 3,900 |
| 8/16/02 | Sale | 0.200 | 500 |
| 8/16/02 | Sale | 0.250 | 8,100 |
| 8/16/02 | Sale | 0.200 | 25,000 |
| Maxine Belson | | | |
| 7/31/02 | Purchase | 0.271 | 27,500 |
| 8/9/02 | Purchase | 0.318 | 2,000 |
| 8/12/02 | Purchase | 0.320 | 1,000 |
| 8/12/02 | Purchase | 0.301 | 20,000 |
| 8/13/02 | Purchase | 0.291 | 20,000 |
| 8/14/02 | Purchase | 0.281 | 20,000 |
| 8/15/02 | Purchase | 0.215 | 1,000 |
| 8/16/02 | Purchase | 0.252 | 8,100 |
| Matthew Belson | | | |
| 8/6/02 | Purchase | 0.320 | 500 |
| 8/6/02 | Purchase | 0.280 | 24,000 |
| 8/6/02 | Purchase | 0.334 | 500 |
| 8/16/02 | Purchase | 0.201 | 25,000 |
| Joshua Goldstein | | | |
| 7/31/02 | Sale | 0.262 | 27,500 |
| Brianna Goldstein | | | |
| 8/6/02 | Sale | 0.271 | 25,000 |
| Jonathan Belson | | | |
| 8/5/02 | Sale | 0.300 | 15,000 |

