

Edgar Filing: BILLSERV INC - Form 4

BILLSERV INC
 Form 4
 January 23, 2003

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

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue Instruction 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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6.
Hovendick	Mitchell	D.	Billserv, Inc.	BLLS	X
(Last)	(First)	(Middle)			
211 N. Loop 1604 East, Suite 100			3. IRS or Social Security Number of Reporting Person (Voluntary)		4. Statement for Month/Year
(Street)					December 2002
San Antonio TX 78232					5. If Amendment, Date of Original (Month/Year)
(City)	(State)	(Zip)			7. X

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED

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 Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 3)
		Code V	Amount (A) or Price (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 Instruction 4(b)(v).

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FORM 4 (CONTINUED)

TABLE II-- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFITED

(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)
Stock Option	\$0.18	12/31/02	A	100,000	(1)	Common 100,000	\$0.18

Explanation of Responses:

(1) 1/3 on 12/31/03, 12/31/04 and 12/31/05

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

/s/

**Signature of Representative

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