IMAGE TECHNOLOGY LABORATORIES INC
Form 5
April 06, 2001

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OMB APPROVAL

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FORM 5

/ / Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
/X/ Form 3 Holdings Reported
/ / Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

ANNUAL 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

1. Name and Address of Reporting Person*
Ryon, David

(Last) (First) (Middle)

167 Schwenk Dr.
(Street)

Kingston, NY 12401
(City) (State) (ZIP)

2. Issuer Name and Ticker or Trading Symbol
Image Technology Laboratories, Inc. (IMTL)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year
August 15, 2000

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

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TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIA

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) Amount	(A) or (D)	Price	5. Amount o curities cially O the end Fiscal Y (Instr.
Common Stock						2,429,5

Preferred Stock	1/00	500,000	A	$0.00	500,0

*If the form is filed by more than one reporting person, see instruction 4(b)(v).

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TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALL
(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.
				(A)	(D)	Date Exercisable	Expiration Date	
Options	$.33	N/A	N/A	1,000,000		*	1/01/10	

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End	10. Ownership of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

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                                                of Year                 (Instr. 4)
                                                (Instr. 4)

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Explanation of Responses:

* 200,000 are exercisable as of January 1, 2001
  200,000 are exercisable as of January 1, 2002
  200,000 are exercisable as of January 1, 2003
  200,000 are exercisable as of January 1, 2004
  200,000 are exercisable as of January 1, 2005

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.   /s/ D
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).   -------
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Note: File three copies of this Form, one of which must be manually signed.
      If space provided is insufficient, see Instruction 6 for procedure.