

LOGIC DEVICES INC
Form 5
November 21, 2002

Form 5

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, DC 20549

OMB APPROVAL
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Check box if no longer
subject to
Section 16. Form 4 or Form
5 obligations
may continue. See
Instruction 1(b).

ANNUAL STATEMENT OF CHANGES BENEFICIAL
OWNERSHIP

Form 3 Holdings Reported

Form 4 Transactions
Reported

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* Joel S. Kanter (Last) (First) (Middle) 8000 Towers Crescent Dr. (Street) Vienna, VA 22182 (City) (State) (Zip) | | 2. Issuer Name and Ticker or Trading Symbol LOGIC Devices Incorporated - LOGC | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) _____ | |
| | | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) | 4. Statement for Month/Year September 2002 | | |
| | | | 5. If Amendment, Date of Original (Month/Year) | | 7. Individual or Joint/Group Reporting (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 (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 the end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--------------------------------|---|------------|-------|--|--|--|
| | | | Amount | (A) or (D) | Price | | | |
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* If the form is filed by more than one reporting person, see instruction 4(b)(v).

**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 at End of Year (Instr. 4) | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Ownership (Instr. 4) |
|--|--|--------------------------------------|--------------------------------|--|-----|--|-----------------|---|----------------------------|--|---|---|---|
| | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options (Right to Buy) | \$1.10 | 05/20/02 | A | 50,000 | | 05/20/02 | 05/20/07 | Common Stock | 50,000 | | 50,000 | D | |
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Explanation of Responses:

/s/ Joel S. Kanter
**Signature of Reporting Person

September 20, 2002
Date

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

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