

WATT JOHN  
Form 4  
March 19, 2003

**FORM 4**

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

OMB  
APPROVAL

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

<p>1. Name and Address of Reporting Person*</p> <p><b>Watt, John</b> (Last) (First) (Middle)</p> <p><b>870-B Central Ave</b>  (Street)</p> <p><b>Hammonton, NJ 08037</b>  (City) (State) (Zip)</p>	<p>2. Issuer Name <b>and</b> Ticker or Trading Symbol <b>Airtrax, Inc. (AITX)</b></p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p>4. Statement for Month/Day/Year <b>1/10/03</b></p> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p><b>Secretary</b></p> <p>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</p>
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**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	1/10/03	1/10/03	A	25,000* A Services*	134,000	D	

(includes  
1000,000 shares  
held joint with his  
wife)

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 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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)  (Instr. 3, 4 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Follow Reporting Transaction (Instr. 3 & 4)
Common Stock Option	\$0.50	8/02		A	5,000	8/02 8/03/	Common Stock Amount or Number of Shares	\$0.0	

Explanation of Responses:

By: /s/ **John Watt**  
**John Watt**

**2/12/03**  
Date

**\*\*Signature of Reporting Person**

**\*\*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 is insufficient, See Instruction 6 for procedure.

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