

STORAGE COMPUTER CORP
 Form 4
 January 13, 2003
 SEC Form 4

<p>FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. 0.5</p>
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<p>1. Name and Address of Reporting Person* Goodlander, Theodore J.</p> <p>_____ (Last) (First) _____ (Middle) 11 Riverside Street</p> <p>_____ (Street) Nashua, NH 03062</p> <p>_____ (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Storage Computer Corporation SOS</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Day/Year</p> <p>_____ 5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description CEO and President</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><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, and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	A/D	Price			
Storage Computer Corporation Series C Convertible Preferred Stock	1/8/2003		A		225 shares	A	\$225,000 (a)	225 shares	I	Kristiania Corp (a corporation controlled by filer)

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	3. Transaction Date	3A. Deemed Execution Date, if	4. Transaction Code	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security
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	Derivative Security	(Month/Day/Year)	any (Month/Day/Year)	(Instr.8)		or Disposed Of (D)				(Instr. 3 and 4)		(Instr.5)
				Code	V	A	D	DE	ED	Title	Amount or Number of Shares	
Storage Computer Corporation Warrants to purchase common stock	\$21.03	1/8/2003		A		186,989 warrants		Currently exercisable	10/31/2003	Common stock	186,989 shares	\$ nil
Storage Computer Corporation Warrants to purchase common stock	\$10.58	1/8/2003		A		787,856 warrants		Currently exercisable	8/15/2004	Common stock	787,856 shares	\$ nil

Explanation of Responses:

(a) Conversion price is the lower of \$13.25 or a price based on the average of the closing bid prices for the lowest three days in the last thirty trading days on the common stock of Storage Computer corporation. Currently, the conversion price is \$.178 per share.
 (b) On 10/31/2003 the convertible preferred shares remaining outstanding will automatically convert into common shares at the then determined conversion price.

By:
/s/ Theodore J. Goodlander
1/8/2003

** Signature of Reporting Person
 Date

SEC 1474 (9-02)

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).
 ** 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.
 Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.