IMAGE TECHNOLOGY LABORATORIES INC

Form 4

December 23, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

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

	Section	on 30(f) of the Inves	tment Comp	any Act of 1940)
[_]		longer subject of See Instruction 1(b).	Section 16.	Form 4 or Form	n 5 obligations
1.	Name and Address	of Reporting Person	1*		
	Norell	Richard		٧.	
	(Last)	(Firs	;t)	(Middle)	
	603	Enterpris	e Drive		
-		(Stre	 et)		
	Kingston	NY		12401	
	(City)	(Stat	.e)	(Zip)	
2.		Ticker or Trading Sy	ymbol IMTL		
3.	IRS Identificati	on Number of Reporti	ng Person,	if an Entity	(Voluntary)
4.	Statement for Mo	onth/Year			
	December, 2002				
5.	If Amendment, Da	te of Original (Mont	.h/Year)		
6.	Relationship of (Check all appli	Reporting Person to .cable)	Issuer		
	[X_] Director [_] Officer (gi	ve title below)	[_]		y below)

[X_] Form filed by on	oup Filing (Check appli e Reporting Person e than one Reporting Pe				
	Table I Non_Derivative Securities Acquired, Disposed of, or Beneficially Owned				
	2.	3. Transaction Code	4. Securities Acqui Disposed of (D) (Instr. 3, 4 and		(A) or
1. Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	(Instr. 8) Code V	Amount	(A) or (D)	Price
P Common Shares	12/19/02	Р	10,000	А	\$0.2
				=====	
* If the Form is filed b 4 (b) (v) .	y more than one Report.	ing Person,	see Instructi	on	
Reminder: Report on a separ owned directly or		of securities	beneficially		
(Form 4_07/99)	(Print or Type Response	es)	(Ove	r)	

FORM 4 (continued)

	ive ative y Secur_	4. 3. Trans_ Trans_ action action Code	4. Trans_ action	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
l. Fitle of			(Instr. 8)						Amount
Derivative Security (Instr. 3)				4 and (A)	(D)	Date Exer_ cisable	Expira_ tion Date	Title	Number of Shares
Warrants	\$0.50	10/15/0	00 P	А	10,000	4/15/	03	common	10,000
	Responses:								
Explanation of					D	ecember 2	3, 2002		

^{**} 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.

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