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TIDEL TECHNOLOGIES INC

Form 10-K/A

September 25, 2002

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

FORM 10-K/A

(Mark One)

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended September 30, 2001

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Commission file Number 000-17288

TIDEL TECHNOLOGIES, INC.  
(Exact name of registrant as specified in its charter)

Delaware	75-2193593
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

5847 San Felipe, Suite 900	
Houston, Texas	77057
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (713) 783-8200

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Securities Registered Pursuant to Section 12(b) of the Act: None

Securities Registered Pursuant to Section 12(g) of the Act:

Common Stock, par value \$.01 per share

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(Title of Class)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirement for the past 90 days. YES ☐ NO ☒

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

The aggregate market value of the 16,687,305 shares of Common Stock held by non-affiliates of the Registrant based on the closing sale price on September 17, 2002 of \$.36 was \$6,007,430. The number of shares of Common Stock

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outstanding as of the close of business on September 17, 2002 was 17,426,210.

### DOCUMENTS INCORPORATED BY REFERENCE:

None

### PART III

#### ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE COMPANY

Set forth below are the names and ages of the directors and executive officers of the Company and their principal occupations at present and for the past five years. There are, to the knowledge of the Company, no agreements or understandings by which these individuals were so selected. No family relationships exist between any directors or executive officers (as such term is defined in Item 401 of Regulation S-K).

Name ----	Age ---	All Offices with the Company -----	Director Since -----
James T. Rash	62	Chairman of the Board of the Company and the Company's operating subsidiaries, President, Chief Executive and Financial Officer, and Director	1987
Mark K. Levenick	42	Chief Operating Officer of the Company, President and Chief Executive Officer of the Company's operating subsidiaries, and Director	1995
Michael F. Hudson	50	Executive Vice President of the Company, Chief Operating Officer of the Company's operating subsidiaries, and Director	2001
Jerrell G. Clay	61	Director	1990
Raymond P. Landry	63	Director	2001
Stephen P. Griggs	44	Director	2002

#### BUSINESS BACKGROUND

The following is a summary of the business background and experience of each of the persons named above:

JAMES T. RASH joined the Company in July 1987 and has served as Chief Financial Officer and as a Director since that time. Since February 1989, he has also served continuously as Chairman of the Board of Directors and Chief Executive Officer, with the exception of the medical leave of absence by Mr. Rash from February 2002 to August 2002. Mr. Rash was a previously practicing certified public accountant with the firm of Arthur Andersen & Co. for approximately 10 years, and holds a Bachelor of Business Administration degree from the University of Texas. Mr. Rash also currently serves as a director of 3 Mark

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Financial, Inc. and CCC GlobalCom, Inc. In August 2002, Mr. Rash resumed his duties as Chief Executive and Financial Officer.

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MARK K. LEVENICK is Chief Operating Officer of the Company and has served as Chief Executive Officer of the Company's operating subsidiaries for in excess of five years. Mr. Levenick has been a Director of the Company since May 1995. He holds a Bachelor of Science degree from the University of Wisconsin at Whitewater. Mr. Levenick acted as Interim Chief Executive Officer of the Company during the medical leave of absence of James T. Rash.

MICHAEL F. HUDSON is Executive Vice President of the Company and Chief Operating Officer of the Company's principal operating subsidiary. Mr. Hudson has served as a Director of the Company since February 2000. Prior to joining the Company in September 1993, he held various positions with the Southland Corporation and its affiliates for more than 18 years, concluding as President and Chief Executive Officer of MoneyQuick, a large non-bank ATM network. Mr. Hudson is a recognized authority in the ATM industry.

JERRELL G. CLAY has served a Director of the Company since December 1990 and is Chief Executive Officer of 3 Mark Financial, Inc., an independent life insurance marketing organization, and has served as President of one of its predecessors for in excess of five years. Mr. Clay also serves as a member of the Management Advisory Committee of Protective Life Insurance Company of Birmingham, Alabama.

RAYMOND P. LANDRY has served as a Director of the Company since February 2001 and has been engaged in private business consulting to various companies, including some entities in the ATM industry, for in excess of five years. He has served as a senior executive or financial officer with three publicly traded companies and several private concerns over the last 29 years. Prior to that time, he was employed by the consulting group of Arthur Andersen & Co. (now known as Accenture) for 10 years. Mr. Landry holds a Bachelor of Science degree in Business Administration from Louisiana State University.

STEPHEN P. GRIGGS has served as a Director of the Company since June 2002 and has been primarily engaged in managing his personal investments since 2000. From 1988 to 2000, Mr. Griggs held various positions, including President and Chief Operating Officer, with RoTech Medical Corporation, a Nasdaq-traded company. He holds a Bachelor of Science degree in Business Management from East Tennessee State University and a Bachelor of Science degree in Accounting from the University of Central Florida. Mr. Griggs was appointed to the Board of Directors during 2002 to fill the vacancy created by the mid-term resignation of James L. Britton, III.

In addition, although he is not an executive officer or director of the Company, because of his significant contributions to the business of the Company, M. FLYNT MORELAND is a significant employee that the Company is including in this disclosure pursuant to Item 401( c) of Regulation S-K. Mr. Moreland, who is 45 years old, has been the Senior Vice President - Research and Development of the Company's principal operating subsidiary, Tidel Engineering, L.P., since February 1990. There are no other executive officers of Tidel Technologies, Inc.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

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Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and officers, and persons who own more than 10% of a registered class of its equity securities, to file reports of ownership and changes in ownership of such equity securities with the Securities and

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Exchange Commission ("SEC") and NASDAQ. Such entities are also required by SEC regulations to furnish the Company with copies of all Section 16(a) forms filed.

Based solely on a review of the copies of Forms 3, 4 and 5 furnished to the Company, and any amendments thereto, and any written representations with respect to the foregoing, the Company believes that its directors and officers, and greater than 10% beneficial owners, have complied with all Section 16(a) filing requirements.

### ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth the amount of all cash and other compensation paid by the Company for services rendered during the fiscal years ended September 30, 2001, 2000 and 1999 to James T. Rash, the Chairman of the Board and Chief Executive Officer, and the Company's four most highly compensated Executive Officers (as such term is defined in Item 402 of Regulation S-K) other than the CEO.

#### SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Annual Compensation			Long-term Compensation
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards Securities Underlying Options
James T. Rash	2001	\$225,000	\$ --	*	--
Chief Executive and	2000	225,000 (1)	225,000	*	75,000
Financial Officer	1999	175,000	90,000	*	100,000
Mark K. Levenick	2001	\$262,500	\$ --	*	--
Chief Operating Officer	2000	262,500	278,000	*	75,000
	1999	250,000	85,500	*	100,000
Michael F. Hudson	2001	\$204,750	\$ --	*	--
Executive Vice President	2000	204,750	219,000	*	50,000
	1999	195,000	66,700	*	67,000
M. Flynt Moreland	2001	\$150,000	\$ --	*	--
Senior Vice President -	2000	150,000	134,000	*	20,000
Research & Development	1999	129,000	29,000	*	21,600
Of Tidel Engineering, L.P.					
Eugene W. Moore (3)	2001	\$115,000	\$ --	*	--
Senior Vice President -	2000	115,000	90,000	*	17,500
Operations of Tidel	1999	110,000	25,000	*	21,600
Engineering, L.P.					

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- \* - Certain of the officers of the Company routinely receive other benefits from the Company, the amounts of which are customary in the industry. The aggregate dollar value of such benefits paid to any named executive officer did not exceed the lesser of \$50,000 or 10% of the total annual salary and bonus during each of the fiscal years ended September 30, 2001, 2000 and 1999.

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- (1) - Includes \$50,000 of salary earned in the year ended September 30, 2000, which was deferred and paid in the year ended September 30, 2001.
- (2) - The amounts relate to the dollar value of insurance premiums paid by the Company during the covered fiscal year with respect to term life insurance for the benefit of a named executive officer.
- (3) - Mr. Moore died May 28, 2002.

## OPTION/SAR GRANTS IN LAST FISCAL YEAR

The Company did not grant any stock options or stock appreciation rights to any of the Company's executive officers during the fiscal year ended September 30, 2001.

## OPTION EXERCISES IN LAST FISCAL YEAR AND OPTION VALUES AT FISCAL YEAR END

The following table provides (i) information relating to the exercise of stock options by Mr. Moore, (ii) the number of options exercisable by the respective optionees and (iii) the respective valuations at September 30, 2001.

Name	Shares acquired on exercise (#)	Value realized (\$)	Number of Securities Underlying Unexercised Options at September 30, 2001 (Shares)		Value in-th Sep
			Exercisable	Unexercisable	
-----	-----	-----	-----	-----	-----
James T. Rash	--	--	80,000	175,000	\$
Mark K. Levenick	--	--	200,000	175,000	
Michael F. Hudson	--	--	33,500	117,000	
M. Flynt Moreland	--	--	10,800	41,600	
Eugene W. Moore	50,000	\$227,500 (1)	21,600	39,100	

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- (1) On January 14, 2001, Mr. Moore exercised 50,000 options at an exercise price of \$1.513 per share. Based on the closing price of the Company's Common Stock of \$6.063 on the date of exercise, the difference between the exercise cost and the market value of the shares was \$227,500. Mr. Moore died May 28, 2002. At such time, he beneficially owned all 50,000 shares, which are pledged to secure a loan from the Company.

- (2) Based on the closing price of the Company's Common Stock of \$0.70 per share on September 30, 2001.

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### LONG-TERM INCENTIVE PLANS - AWARDS IN LAST FISCAL YEAR

The Company did not grant any awards to any of the Company's executive officers under any long-term incentive plans during the fiscal year ended September 30, 2001.

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### DIRECTOR COMPENSATION

During the year ended September 30, 2001, each Director of the Company received warrants to purchase 50,000 shares of Common Stock at an exercise price of \$2.91 (such price being equal to the fair market value of the Common Stock at the date of the grant) for directors' remuneration. In addition, Directors receive \$1,000 per meeting as compensation for their services as members of the Board of Directors. Directors who serve on board committees receive \$500 per committee meeting.

### EMPLOYMENT AGREEMENTS

Messrs. Rash, Levenick, Hudson, and Moreland have employment agreements with the Company, which provide for minimum annual salaries of \$225,000, \$262,500, \$204,750, and \$150,000, respectively, over a three-year term ending January 2005, with certain change of control provisions. In the event of a change of control, the executive officers are entitled to all compensation due through the balance of the term of the agreements, and immediate vesting of all restricted stock, performance units, stock options, stock appreciation rights, warrants and employee benefit plans. Mr. Moore was a party to a similar agreement, which provided for a minimum annual salary of \$115,000, and terminated upon his death, May 28, 2002.

### COMPENSATION COMMITTEE INTERLOCKS

Jerrell G. Clay, Chairman of the Compensation Committee, has an ownership interest that is greater than 10% in, and is an executive officer of, a privately held corporation that was provided with certain office space and administrative services by the Company from 1997 to 1999. This corporation was indebted to the Company in the aggregate amount of \$22,341 at September 30, 2001, which was the largest aggregate amount of indebtedness outstanding at any time during the fiscal year. This indebtedness has been paid in full subsequent to the fiscal year ended September 30, 2001. James T. Rash, Chairman and Chief Executive Officer, is a director of, and also has a greater than 10% interest in, this privately held corporation.

### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth as of August 19, 2002, the number of shares of Common Stock beneficially owned by (i) the only persons known to the Company to be the beneficial owners of more than 5% of its voting securities, (ii) each current director and executive officer, as such terms are defined in Item 402 of Regulation S-K, of the Company individually and (iii) by all current directors and the executive officers of the Company as a group. Except as otherwise indicated, and subject to applicable community property laws, each person has sole investment and voting power with respect to the shares shown. Ownership

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information is based upon information furnished by the respective holders and contained in the Company's records.

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Title of Class -----	Name and Address of Beneficial Owner -----	Amount and Nature of Beneficial Ownership -----	Percent Class ( -----
Common Stock	Alliance Developments One Yorkdale Rd., Suite 510 North York, Ontario M6A 3A1	1,031,362	5.9%
Common Stock	Dimensional Fund Advisors Inc. 1299 Ocean Avenue, 11th Floor Santa Monica, California 90401	948,200	5.4%
Common Stock	James T. Rash 5847 San Felipe, Suite 900 Houston, Texas 77057	377,500 (2)	2.2%
Common Stock	Mark K. Levenick 2310 McDaniel Dr. Carrollton, Texas 75006	422,500 (3)	2.4%
Common Stock	Jerrell G. Clay 2900 Wilcrest, Suite 245 Houston, Texas 77042	231,405 (4)	1.3%
Common Stock	Michael F. Hudson 2310 McDaniel Dr. Carrollton, Texas 75006	265,200 (5)	1.5%
Common Stock	M. Flynt Moreland 2310 McDaniel Dr. Carrollton, Texas 75006	92,400 (6)	*
Common Stock	Raymond P. Landry 908 Town & Country Blvd. Ste. 120 Houston, Texas	78,500 (7)	*
Common Stock	Stephen P. Griggs 5847 San Felipe, Suite 900 Houston, Texas 77057	--	*
Common Stock	Directors and Executive Officers as a group (7 persons)	1,467,505 (8)	8.1%

\* Less than one percent.

(1) Based upon 17,426,210 shares outstanding as of August 19, 2002.

(2) Includes 137,500 shares which could be acquired within 60 days upon exercise of outstanding options and warrants at exercise prices of (i)

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\$1.25 per share as to 50,000 shares, (ii) \$1.875 per share as to 37,500 shares and (iii) \$2.91 per share as to 50,000 shares.

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- (3) Includes 307,500 shares which could be acquired within 60 days upon exercise of outstanding warrants and options at exercise prices of (i) \$0.875 per share as to 25,000 shares, (ii) \$1.25 per share as to 70,000 shares, (iii) \$1.4375 per share as to 25,000 shares, (iv) \$1.875 per share as to 37,500 shares, (v) \$2.50 per share as to 100,000 shares and (vi) \$2.91 per share as to 50,000 shares.
- (4) Includes 50,000 shares which could be acquired within 60 days upon exercise of outstanding warrants at an exercise price of \$2.91 per share as to 50,000 shares.
- (5) Includes 152,000 shares which could be acquired within 60 days upon exercise of outstanding options and warrants at exercise prices of (i) \$1.25 per share as to 33,500 shares, (ii) \$1.875 per share as to 25,000 shares, (iii) \$2.50 per share as to 33,500 shares, (iv) \$2.91 per share as to 50,000 shares and (v) \$5.00 per share as to 10,000 shares. Included in the total amount beneficially owned by Mr. Hudson are 83,500 shares which are pledged to secure a loan from the Company.
- (6) Includes 31,600 shares which could be acquired within 60 days upon exercise of outstanding options at exercise prices of (i) \$1.25 per share as to 10,800 shares, (ii) \$1.875 per share as to 10,000 shares and (iii) \$2.50 per share as to 10,800 shares.
- (7) Includes 50,000 shares which could be acquired within 60 days upon exercise of outstanding warrants at exercise prices of \$2.91 per share.
- (8) Includes the 137,500 shares referred to in Note (2) above, the 307,500 shares referred to in Note (3) above, the 50,000 shares referred to in Note (4) above, the 152,000 shares referred to in Note (5) above, the 31,600 shares referred to in Note (6) above, and the 50,000 shares referred to in Note (7) above, which could be acquired within 60 days upon exercise of outstanding options and warrants.

### ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

In September 2000, the Company loaned \$141,563 to Michael F. Hudson, Executive Vice President of the Company and Chief Operating Officer of the Company's principal operating subsidiary, in a promissory note maturing October 1, 2002, and bearing interest at 10% per annum. During the year ended September 30 2001, the Company loaned an additional \$225,000 to Mr. Hudson, and \$75,625 to Eugene Moore, Senior Vice President of the Company, in promissory notes maturing October 1, 2002, and bearing interest at 10% per annum. The notes from Messrs. Hudson and Moore are secured by a pledge of 83,500 shares and 50,000 shares, respectively, of the Company's Common Stock. The note to Mr. Hudson in the amount of \$141,563 and the note to Mr. Moore in the amount of \$75,625 relate to the exercise of certain stock option agreements.

At September 30, 2001, James T. Rash, Chairman and CEO of the Company, had outstanding advances due to the Company in the aggregate amount of \$843,554, which were converted to a promissory note dated September 30, 2001, bearing interest at 10% per annum, and maturing September 30, 2004. Subsequent to September 30, 2001, Mr. Rash received additional advances from the Company in the aggregate amount of \$300,000, which were converted to a promissory note dated January 14, 2002, bearing interest at 10% per

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annum, and maturing January 14, 2005.

From 1994 to 1997, the Company had provided certain office space and administrative services to two privately held entities with which Mr. Rash previously had an affiliation. The entities are indebted to the Company in the aggregate amount of \$215,866, such amount being the largest aggregate amount of indebtedness outstanding at any time during the fiscal year ended September

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30, 2001. The Company is uncertain about the collectibility of these accounts, however, and established a reserve for losses from these accounts in the amount of \$200,000 during the fiscal year ended September 30, 2001.

From 1997 to 1999, the Company had provided certain office space and administrative services to a privately held corporation in which Mr. Rash and Jerrell G. Clay, Director of the Company, each have a greater than 10% ownership interest and Mr. Clay is an executive officer. This corporation was indebted to the Company in the aggregate amount of \$22,341 at September 30, 2001, such amount being the largest aggregate amount of indebtedness outstanding at any time during the fiscal year. This amount was paid in full subsequent to the fiscal year ended September 30, 2001.

### PART IV

#### ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

##### (a) DOCUMENTS FILED

##### EXHIBITS

- 99.1 Certification of Chief Executive Officer
- 99.2 Certification of Chief Financial Officer

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### SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TIDEL TECHNOLOGIES, INC.  
(Company)

September 25, 2002

/s/ JAMES T. RASH

-----  
James T. Rash  
President and Principal Executive Officer

/s/ JAMES T. RASH

-----  
James T. Rash  
Principal Financial and Accounting Officer

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Pursuant to the requirements of the Securities and Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

SIGNATURE -----	TITLE -----	DATE ----
/s/ JAMES T. RASH ----- James T. Rash	Director	September 25, 2002
* /s/ JERRELL G. CLAY ----- Jerrell G. Clay	Director	September 25, 2002
* /s/ MARK K. LEVENICK ----- Mark K. Levenick	Director	September 25, 2002
* /s/ MICHAEL F. HUDSON ----- Michael F. Hudson	Director	September 25, 2002
* /s/ RAYMOND P. LANDRY ----- Raymond P. Landry	Director	September 25, 2002
----- Stephen P. Griggs	Director	

\* - Signed on behalf of the above referenced Directors by Power of Attorney:

/s/ JAMES T. RASH ----- Attorney-in-Fact	September 25, 2002
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TIDEL TECHNOLOGIES, INC.  
A DELAWARE CORPORATION

## CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER Section 302 Certification

I, James T. Rash, certify that:

(1) I have reviewed this annual report on Form 10-K of Tidel Technologies, Inc., a Delaware corporation (the "registrant");

(2) Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

(3) Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the

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registrant as of, and for, the periods presented in this annual report;

(4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

- (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
- (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
- (c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

(5) The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

- (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

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(6) The registrant's other certifying officers and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: September 25, 2002

By: /s/ JAMES T. RASH

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James T. Rash  
Principal Executive Officer

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TIDEL TECHNOLOGIES, INC.  
A DELAWARE CORPORATION

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER

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## Section 302 Certification

I, James T. Rash, certify that:

(1) I have reviewed this annual report on Form 10-K of Tidel Technologies, Inc., a Delaware corporation (the "registrant");

(2) Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

(3) Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

(4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:

- (a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;
- (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
- (c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

(5) The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

- (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

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(6) The registrant's other certifying officers and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: September 25, 2002

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By: /s/ JAMES T. RASH

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James T. Rash  
Principal Financial Officer

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EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Certification of Chief Executive Officer
99.2	Certification of Chief Financial Officer