

Edgar Filing: NHANCEMENT TECHNOLOGIES INC - Form 4

NHANCEMENT TECHNOLOGIES INC

Form 4

January 10, 2001

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

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

1. Name and Address of Reporting Person*

BALDWIN, III	L.	THOMAS
(Last)	(First)	(Middle)

141 WEST JACKSON BOULEVARD, SUITE #2850

(Street)

CHICAGO	IL	60606
(City)	(State)	(Zip)

NHANCEMENT TECHNOLOGIES, INC. (NHAN)

2. Issuer Name and Ticker or Trading Symbol

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

DECEMBER, 2000

4. Statement for Month/Year

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer

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(Check all applicable)

Director * 10% Owner
 Officer (give title below) Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

* As of December 5, 2000.

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
		Code	V	Amount	(A) or (D)	
COMMON STOCK, \$.01 par value	12/26/00	S		1,000	D	\$4.1875
COMMON STOCK, \$.01 par value	12/26/00	S		700	D	\$4.125
COMMON STOCK, \$.01 par value	12/26/00	S		1,000	D	\$3.75
COMMON STOCK, \$.01 par value	12/26/00	S		6,500	D	\$3.6875

By: Rosenthal Collins Group

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(1) On December 26, 2000, 9,200 shares were sold by the brokerage firm holding them "in street name" for the account of the undersigned to cover a margin call before this reporting person had the opportunity to meet such margin call. By reason of an inadvertent typographical error, the total number of shares held by this brokerage firm reported in all prior filings of the undersigned was "9,400" instead of the actual "9,200" shares held and sold as aforesaid.

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(Print or Type Responses)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Series B Preferred Stock	(1)	10/31/00	P	35,000	(2)	Common Stock 259,259 (4)
Common Stock Warrants (3)	\$6	9/8/00	J	300,000	9/8/00 7/31/01	Common Stock 300,000

Explanation of Responses:

- (1) Conversion price is the lesser of (i) \$13.50 per share or (ii) 90% of the average closing bid prices for the 10 trading days immediately preceding the date of conversion; provided, that such conversion price shall not be less than \$10.00.
- (2) Immediately convertible at the election of the holder.
- (3) Previously reported on Form 4 for September 2000 and inadvertently omitted from Form 4 for October, 2000.
- (4) Number of shares of common stock issuable at transaction date. At December 31, 2000, had this reporting person elected conversion, 350,000 shares of common stock would have been issued. See Note (1) above.

/s/ L. Thomas Baldwin III

1/10/01

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

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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.