

Edgar Filing: LATIN AMERICAN CASINOS INC - Form 5

LATIN AMERICAN CASINOS INC
 Form 5
 February 27, 2001

 FORM 5

[] CHECK THIS BOX IF NO LONGER
 SUBJECT TO SECTION 16. FORM 4 OR FORM
 5 OBLIGATIONS MAY CONTINUE. SEE
 INSTRUCTION 1(b).

[] FORM 3 HOLDINGS REPORTED
 [X] FORM 4 TRANSACTIONS REPORTED
 (Print or Type Responses)

U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a)
 Holding Company Act of 1935 or Section 30(f) of the Investment Company A

1. Name and Address of Reporting Person*(1)			2. Issuer Name and Ticker or Trading Symbol		6. R
Iscove, Michael			Latin American Casinos, Inc., "LACI"		P
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(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year of Reporting	[X] []
19 Ridgewood Road				2000	
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(Street)					
Toronto	Canada	M5P 1T4		5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint (Check Applicable)
-----	-----	-----		-----	-----
(City)	(State)	(Zip)			
					[X] Form filed [] Form filed

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIA

1. Title of Security (Instr.3)	2. Trans- action Date (Month/ Day/Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3,4 and 5)	5. Amount of Securities Beneficially Owned at End Issuer's Fiscal Year (Instr. 3 and
		Code	V Amount (A) or (D)	Price

*If the form is filed by more than one reporting person, SEE Instruction 4(b)(v).

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 CONTROL NUMBER.

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FORM 5 (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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
				(A) (D)
Warrant	\$1.75	12/12/00	A4	50,000

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Reporting Person	
Date	Expir- ation Date	Title	Amount or Number of Shares			
12/12/00	12/12/05	Common Stock	50,000	(See explanation below)	50,000	D

Explanation of Responses:

Warrants issued by Latin American Casinos, Inc. to the Reporting Person in consideration for the Reporting Person serving on the Board of Directors.

** 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.

By: Michael Iscove

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/s/ MICHAEL ISCOVE

February 13, 2001

**Signature of Reporting Person

Date

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