

FLANDERS CORP
Form 4
March 13, 2003

FORM 4

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

OMB APPROVAL

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

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(h) of the Investment Company Act of 1940

OMB Number: 3235-0287
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1. Name and Address of Reporting Person*

Fredericks, Peter

2. Issuer Name **and** Ticker or Trading Symbol

Flanders Corporation (FLDR)

6. Relationship of Reporting Person(s)
to Issuer (Check all applicable)

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

(Last) (First) (Middle)

2399 26th Avenue North

3. I.R.S. Identification Number
of Reporting Person,
if an entity (voluntary)

4. Statement for
Month/Day/Year
March 13, 2003

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(Street)

St. Petersburg, Florida 33713

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

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security
(Instr. 3)

2. Trans-
action
Date
(Month/ Day/
Year)

2A. Deemed
Execution
Date,
if any
(Month/Day/
Year)

3. Trans-
action Code
(Instr. 8)

4. Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4 & 5)

5. Amount of
Securities
Beneficially
Owned Follow-
ing Reported Transactions(s)
(Instr. 3 & 4)

6. Owner-
ship Form:
Direct (D)
or Indirect (I)
(Instr. 4)

7. Nature of Indirect
Beneficial Ownership
(Instr. 4)

Code

V

Amount

(A)
or
(D)

Price

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).

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FORM 4 (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)

3A. Deemed
Execution

Date,
if any
(Month/
Day/
Year)

4. Transaction
Code

(Instr. 8)

5. Number of Derivative Securities Acquired (A) or Disposed of (D)

(Instr. 3, 4 & 5)

6. Date Exercisable
and Expiration

Date
(Month/Day/

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Year)

7. Title and Amount of Underlying Securities
(Instr. 3 & 4)

8. Price of Derivative Security
(Instr. 5)

9. Number of
Derivative
Securities
Beneficially
Owned
Following
Reported Transaction(s)
(Instr. 4)

10. Owner-
ship Form
of Deriv-
ative
Security:
Direct (D)
or Indirect (I)
(Instr. 4)

11. Nature of Indirect Beneficial Ownership
(Instr. 4)

Code

V

(A)

(D)

Date Exercisable

Expiration
Date

Title

Amount or Number of
Shares

Stock Option (Right to Purchase Common Stock)

\$1.77

1/2/2003

1/2/2003

A

5,000

7/2/2003

1/2/2008

Common Stock

5,000

0

5,000

D

Stock Option (Right to Purchase Common Stock) \$1.65 3/11/2003 3/11/2003 A 10,000 9/11/2003 3/11/2003 Common Stock 10,000 0 10,000 D

Explanation of Responses:

5,000 Stock Options automatic grant pursuant to Flanders Corporation 1996 Director's Option Plan.

10,000 Stock Options discretionary grant pursuant to Flanders Corporation 1996 Director's Option Plan.

By: /s/ Peter Fredericks

**Signature of Reporting Person

Date: 3/13/2003

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