

Edgar Filing: MANDELL STEVEN - Form 4

MANDELL STEVEN
Form 4
June 10, 2002

OMB APPROVAL

OMB NUMBER 3235-0287
EXPIRES: FEBRUARY 1, 2001
ESTIMATED AVERAGE BURDEN
HOURS PER RESPONSE.....0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Mandell Steven

(Last) (First) (Middle)

P.O. Box 85

(Street)

New Vernon New Jersey 07976

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Party City Corporation Symbol: PCTY

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

4. Statement for Month/Year

5/02

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

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

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

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 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 (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount Securi Benefi Owned of Mon (Instr and 4)
		Code	V	Amount	(A) or (D)	
COMMON STOCK	5/2/02	S		106,900	D	\$15.9657 per share 1,281,
COMMON STOCK	5/3/02	S		59,600	D	\$16.7466 per share 1,281,
COMMON STOCK	5/30/02	S		18,000	D	\$16.4544 per share 1,281,
COMMON STOCK	5/31/02	S		8,200	D	\$16.6137 per share 1,281,

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

(Print or Type Responses) SFC 1474 (3/91)

FORM 4 (continued)
 537688-1

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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

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Explanation of Responses:

+ This amount reflects 700,000 shares remaining unexercised under an option agreement between Steven Mandell and Jack Futterman, dated June 8, 1999. Mr. Futterman exercised a portion of the option for 300,000 shares at \$3.00 per share in September, 2001.

* This amount also reflects shares held by the Mandell Family Limited Partnership.

By: /s/ Steven Mandell

June 10, 2002

Steven Mandell
SIGNATURE OF REPORTING PERSON

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.