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ALTERNATIVE TECHNOLOGY RESOURCES INC

Form 4

February 12, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person*/			2. Issuer Name and Ticker or Trading /		6. Relationship /	
			Symbol /			
			/		/	
			/		X Director /	
			/		X Officer /	
			/ Alternative Technology Resources, Inc. /		(give /	
			("ATEK") /		/	
McCormick,	Jeffrey	S.	/		Chief Executive Officer /	
-----/			-----/		-----/	
(Last)	(First)	(Middle)	3. IRS Identification/		4. Statement for /	
c/o Alternative Technology Resources, /			Number of /		(Month/Day/Year) /	
Inc. /			Reporting Person, /		/	
33 Jewell Court /			if an entity /		1/2/03 /	
-----/			(Voluntary) /		-----/	
(Street) /			/		5. If Amendment, /	
/			/		Date of Original /	
/			/		(Month/Day/Year) /	
Portsmouth,	NH	03801	/		/	
-----/			/		/	
(City) (State) (Zip) /			/		/	
-----/			-----/		-----/	

TABLE I - NONDERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL OWNERSHIP

1. Title of Security (Inst.3)	2. Transaction Date (Mo/Day/Yr)	2A. Deemed Execution Date, if any (Mo/Day/Yr)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Price
			Code / V	Amount / (A) or (D)	Price
/	/	/	/ /	/ /	/ /
/	/	/	/ /	/ /	/ /
/	/	/	/ /	/ /	/ /
/	/	/	/ /	/ /	/ /

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FORM 4 (continued)

TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. / Con- / version / or / Exercise / Price of / of / Deriv- / ative / Secu- / rity	3. / Trans- / action / Date / (Month / Day / Year)	3A. Deemed / Execution / Date, if / any / (Month / Day / Year)	4. Trans- / action / Code / (Inst. 8)	5. Number of / Derivative / Securities / Acquired / (A) or / (D) / (Inst. 3, 4, 5)	6. Date / and Expiration / Date / (Month / Day / Year)	7. Title and / Amount of / Underlying / Securities / (Instr. 3 & 4)
Options to Purchase Common Stock	\$1.25	1/25/03	-	M	4,000,000	(1) 11/7/12	Common 4,000,000
Options to Purchase Common Stock	\$0.75	1/2/03	-	M	25,000	1/2/03 1/2/13	Common 25,000
Options to Purchase Common Stock	\$0.01	6/7/02	-	M	32,143	6/7/02 6/7/12	Common 32,143

Explanation of Responses:

- (1) 1,000,000 vested on 1/31/03
- 1,000,000 vests on 1/31/04
- 1,000,000 vests on 1/31/05

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1,000,000 vests on 1/31/06

/s/ JEFFREY S.

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Jeffrey S. McC

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) .

\*\*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.