

E DEAL NET INC
 Form 4
 February 07, 2003

Form 4

**UNITED STATES SECURITIES AND EXCHANGE
 COMMISSION
 Washington, DC 20549**

OMB
 APPROVAL

OMB Number:
 3235-0287

Expires: January 31,
 2005

**STATEMENT OF CHANGES IN BENEFICIAL
 OWNERSHIP**

[] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instructions 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

Estimated average burden hours per response. . . 0.5

1. Name and Address of Reporting Person* 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of Reporting Person(s) to Issuer

Rayat, Harmel S. **e.Deal.net, Inc. (EDAN)** (Check all applicable)

(Last) (First) (Middle)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 4. Statement for Month/Day/Year **02/06/2003**

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

Suite 216 1628 West 1 Avenue

(Street)

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

Vancouver, British Columbia, V6J 1G1

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transactions	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) Price or			

				(D)		(Instr. 3 and 4)		
Common	10/17/2001		P	390,000	A	\$0.10	390,000	I Note 1
Common	08/05/2002		P	600,625	A	\$0.08	990,625	I Note 2
Common	08/05/2002		P	300,000	A	\$0.08	1,290,625	I Note 3
Common	12/31/2001		P	5,000,000	A	\$0.001	6,290,625	D
Common	03/04/2002		J	300,000	D	\$0.08	5,990,625	I Note 3

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 and 5)	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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Share Purchase Warrants	\$0.20	10/17/2001		A	390,000	10/17/2001	10/17/2004	Common	390,000

Explanation of Responses:

- (1) The 390,000 common shares and the 390,000 share purchase warrants were acquired through Nevada Investment Fund, LLC, a corporation controlled by Harmel S. Rayat.**
- (2) The 600,625 restricted common shares were issued to Entheos Technologies, Inc. in exchange for the satisfaction of \$48,050 in debt owed for web development and web hosting services. Mr. Harmel S. Rayat is a director and majority shareholder of Entheos Technologies.**
- (3) The 300,000 restricted common shares were issued to EquityAlert.com, Inc. for advertising and marketing services valued at \$24,000. These services were not delivered and, on February 4, 2003, the 300,000 shares issued to EquityAlert.com, Inc. were cancelled. Mr. Harmel S. Rayat is a director of EquityAlert.com.**
- (4) Other members of Harmel S. Rayat's family hold 790,000 common shares and 780,000 share purchase warrants exercisable at \$0.20 per share until October 17, 2004. Mr. Rayat disclaims beneficial ownership of the shares owned by family members.**

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

/s/ Harmel S. Rayat

02/06/2003

**Signature of Reporting
Person

Date

* If the form is filed by more than one reporting person, see Instructions 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 is insufficient, see Instruction 6 for procedure.

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 Number.