

Edgar Filing: NBG RADIO NETWORK INC - Form 5

7. Individual or Joint/Group Filing
(Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Underlying Securities (Instr. 3 and 4)
			Amount	(A) or (D)	Price	
Common Stock (1)	03/05/01	P	32,832	A	\$1.00 (2)	2

* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses) (Over)

FORM 5 (continued)

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

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2. Conversion or Exercise Price	3. Trans-	4.	5. Number of Derivative Securities Acquired (A) or Disposed	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount of Underlying Securities (Instr. 3 and 4)
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1. Title of Derivative Security (Instr. 3)	of Deriv- ative Secur- ity	action Date (Month/ Day/ Year)	Trans- action Code (Instr. 8)	of (D) (Instr. 3, 4 and 5) ----- (A) (D)	(Month/Day/Year) ----- Date Expira- tion Date Title	Amount or Number of Shares	a S i (5
Warrant to Purchase Common Stock	\$1.50 per share	03/05/01	P	32,832 (A)	09/05/01 03/05/03 Common Stock	32,832	
Employee Stock Option to Purchase Common Stock	\$1.75 per share	04/10/01	A	500,000 (A)	06/01/01 03/10/06 Common Stock	500,000	
Employee Stock Option to Purchase Common Stock	\$2.00 per share				09/01/99 09/01/02 Common Stock	270,000	
Employee Stock Option to Purchase Common Stock	\$.54 per share				07/31/98 06/12/03 Common Stock	407,000	

Explanation of Responses:

(1) The shares of Common Stock may not be sold, transferred, or exchanged before September 5, 2001.

(2) This price represents the purchase price of a unit consisting of one share of Common Stock and a warrant to purchase one share of Common Stock. Pursuant to Instruction 4(c)(iv), the components of the units are reported separately on Table I and Table II.

/s/JOHN A. HOLMES, III

3/ 5/02

**Signature of Reporting Person

Date

** 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.