

Edgar Filing: STERN SHAI - Form 3

STERN SHAI
Form 3
October 25, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person*

Stern Shai
(Last) (First) (Middle)

43 Maple Avenue
(Street)

Cedarhurst NY 11516
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

February 28, 2001

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

4. Issuer Name and Ticker or Trading Symbol

Hercules Development Group, Inc. (HDVG)

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

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

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

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

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

* If the Form is filed by more than one Reporting Person, see instruction
5(b)(v).

Table I -- Non-Derivative Securities Beneficially Owned

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1. Title of Security	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	23,820,000	D	

Table II--Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Security (Instr. 4)
	Date Exercisable	Expiration Date

1. Title of Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Explanation of Responses:

/s/ Shai Stern

Shai Stern

10/25/01

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

