DIACRIN INC /DE/ Form 5 January 30, 2003

	OMB APPROVAL
	OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response1.0
	S AND EXCHANGE COMMISSION on, DC 20549
FC	DRM 5
ANNUAL STATEMENT OF CHAN	IGES IN BENEFICIAL OWNERSHIP
Section 17(a) of the Public Util	the Securities Exchange Act of 1934, tity Holding Company Act of 1935 or restment Company Act of 1940
_  Check box if no longer subject to may continue. See Instruction 1(b)	Section 16. Form 4 or Form 5 obligations
_  Form 3 Holdings Reported	
_  Form 4 Transactions Reported	
1. Name and Address of Reporting Pers	on*
Fraser T	'homas H.
(Last) (F	'irst) (Middle)
c/o Diacrin, Inc. Building 96 13th Street	
(Stree	:t)
Boston	MA 02129
(City) (S	State) (Zip)
2. Issuer Name and Ticker or Trading Diacrin, Inc. (DCRN)	Symbol
3. I.R.S. Identification Number of Re	eporting Person, if an entity (Voluntary)
4. Statement for Month/Year	
December, 2002	

6.	Relationship of Rep		s) to Issuer			-	
	(Check all applicab   X  Director   X  Officer (give			10% Owner Other (speci	fy below)		
_		ent and CEO					
7.	Individual or Joint (check applicable l					_	
	X  Form filed by  _  Form filed by			cson		_	
	 Table I No	======= n-Derivative S				=	
====		or Benefi	cially Owned			=	
		2.	2A. Deemed	3. Transaction	4. Securities Acquire Disposed of (D) (Instr. 3, 4 ar		(A) or
	le of Security str. 3)	action Date	Date, if any (mm/dd/yy)	(Instr. 8)	Amount	(A) or	Price
	ommon Stock .01 Par Value						

\_\_\_\_\_\_

\* If the form is filed by more than one reporting person, see instruction  $4\,(b)\,(v)$  .

FORM 5 (continued)

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

\_\_\_\_\_\_

	of Deriv- ative Secur-	Deems 3. Exect Trans- ion action Date Date any (mm/dd/ (mm/dyy) yy)	3A. Deemed	Trans action Code f (Instr. 8) /	or Disposed of (D) (Instr. 3,	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
1. Title of Derivative Security (Instr. 3)			ion Date if any (mm/dd/ yy)			(Month/Da	ay/Year)  Expira- tion Date	Title	Amount or Number of Shares
_					16,250			Common	1
Employee Stock Option (Right to Buy)		1/14	4/02	A	16,250	1/14/	04 1/14/	Common 12 Stock	
Employee Stock Option (Right to Buy)	\$2.08	1/14	4/02	A	16,250	1/14/	05 1/14/	Common 12 Stock	
Employee Stock Option (Right to Rights	\$2.08	1/14	1/02	A	16,250	1/14/(	06 1/14/	Common 12 Stock	

_	

\_\_\_\_\_

Explanation of Responses:

/s/ Thomas H. Fraser January 30, 2003
-----\*Signature of Reporting Person Date

 $\ensuremath{^{\star\star}}$  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.