

Edgar Filing: NATIONAL AUTO CREDIT INC - Form 4

NATIONAL AUTO CREDIT INC
Form 4
November 19, 2002

FORM 4

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

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*

McNAMARA JAMES J.

(Last) (First) (Middle)

C/O NATIONAL AUTO CREDIT, INC.
555 MADISON AVENUE, 29TH FLOOR

(Street)

NEW YORK NEW YORK 10022

(City) (State) (Zip)

2. Issuer Name AND Ticker or Trading Symbol

NATIONAL AUTO CREDIT, INC. [NAKD]

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

4. Statement for Month/Day/Year

NOVEMBER 15, 2002

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

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

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

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CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY

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) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) or (D) Price	5. Amount Sec Ben Own Fol Rep Tra tio (In
COMMON STOCK, PAR VALUE \$.05	11/15/02		P	237,400 A 0.1568	2,1

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).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER

FORM 4 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

2. Conver- sion or Exer- cise	3.	3A. Deemed Execu-	4. Trans-	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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1. Title of Derivative Security (Instr. 3)	Price of Deriv- ative Secur- ity	Trans- action Date (Month/ Day/ Year)	tion Date, if any (Month/ Day/ Year)	action Code (Instr. 8) ----- Code V	or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	----- Date	----- Date	Title	Amount or Number of Shares
Options to purchase (right to buy)	0.664		12/15/02	J(1) V	250,000	12/15/02	12/14/10		Common Stock, par value \$.05	250,000

Explanation of Responses:

(1) Expected vesting of options granted on December 15, 2000.

By: /s/ James J. McNamara

James J. McNamara

Date 11/15/02

**Signature of Reporting Person

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.