

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2002-05-14** | Period of Report: **2002-04-01**

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([HTML Version](#) on secdatabase.com)

SUBJECT COMPANY

INTERNET COMMERCE CORP

CIK: **894738** | IRS No.: **133645702** | State of Incorporation: **DE** | Fiscal Year End: **0731**
Type: **4** | Act: **34** | File No.: **000-24996** | Film No.: **02645493**
SIC: **7371** Computer programming services

Mailing Address
805 THIRD AVENUE
342 MADISON AVENUE
NEW YORK NY 10022

Business Address
805 THIRD AVE
STE 622
NEW YORK NY 10022
2122717640

REPORTING OWNER

COOKE KIM

CIK: **1127929**
Type: **4**

Mailing Address
C/O INTERNET COMMERCE
CORP
805 THIRD AVENUE
NEW YORK NY 10022

Business Address
C/O INTERNET COMMERCE
CORP
805 THIRD AVENUE
NEW YORK NY 10022
2122717610

 OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person

Cooke, Kim D.
 c/o Internet Commerce Corporation
 805 Third Avenue
 New York, New York 10022

2. Issuer Name and Ticker or Trading Symbol

Internet Commerce Corporation ("ICCA")

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

April 2002

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

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

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

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

(X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

<TABLE>
 <CAPTION>

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Direct or Indirect (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C><C>	<C> <C>	<C>	<C> <C>
Class A Common Stock	04/26/02	A	54,545	A \$2.50	1,000,000	I (3) (2)

</TABLE>

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).

<TABLE>
<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative (Instr. 8)	3. Transaction Date/ Month/ Year (Instr. 8)	4. 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 (Instr. 3, 4 and 5)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Director or Officer (Instr. 4)	11. Nature of Ownership (Instr. 4)
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
2001 Private Placement Warrant	\$2.50 (1)	04/26/02	X	54,545	D	N/A	N/A	54,545	(2)	0				
2002 Exchange Offer Warrant	\$3.50	04/26/02	J(1)	54,545	A	4/25/02	04/25/07	54,545	(1)	54,545	((3)		(2)	

</TABLE>

Explanation of Responses:

- (1) In connection with a warrant exchange offer, the exercise price of the 2001 Private Placement Warrant was reduced from \$3.58. Upon exercise of the 2001 Private Placement Warrant a 2002 Exchange Offer Warrant was granted.
- (2) On October 29, 2001, Blue Water Venture Fund II, L.L.C., of which Mr. Cooke is a managing director, purchased for \$2.75 per share of class A common stock, 181,818 shares of class A common stock and 54,545 warrants to purchase class A common stock in a private placement.
- (3) Mr. Cooke disclaims beneficial ownership as to all these securities.

/s/ Kim D. Cooke

** Signature of Reporting Person

May 10, 2002

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.

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.