

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**
SEC Accession No. **0000032258-99-000019**

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

SUBJECT COMPANY

TITAN CORP

CIK: **32258** | IRS No.: **952588754** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-06035** | Film No.: **99709442**
SIC: **7373** Computer integrated systems design

Mailing Address
3033 SCIENCE PARK RD
3033 SCIENCE PARK RD
SAN DIEGO CA 92121-1199

Business Address
3033 SCIENCE PARK RD
SAN DIEGO CA 92121
8585529500

REPORTING OWNER

RAY GENE W

CIK: **1082553**
Type: **4**

Mailing Address
3033 SCIENCE PARK RD
SAN DIEGO CA 92121

Business Address
3033 SCIENCE PARK RD
SAN DIEGO CA 92121
6195529500

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	08/03/99	C		21,248	A	\$3.50	217,922	D	

</TABLE>

* 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 4-07/98)

FORM 4 (continued)

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

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action 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 (Month/Day/Year) Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Secur- ity Number of Shares	8. Price of Deriv- ative at End of Month (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
8 1/4% Convertible Debenture, due 11/01/03	\$3.50	08/03/99	C	75,000	Immed. 11/01/03	Common Stock 21,248				
Employee Stock Option	\$9.75	08/12/99	A	240,000	(1) 08/12/99	Common Stock 240,000		970,000		

</TABLE>

Explanation of Responses:

(1) These stock options were granted on August 12, 1999, with an exercise price as of the close of business on August 11, 1999. The stock options are exercisable in increments of 25% beginning on the first anniversary of the grant date and each year thereafter until the option is 100% exercisable on 08/12/04.

/s/ Gene W. Ray

09/10/99

**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.

Page 2