

# 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. **0001026777-99-000071**

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

### SUBJECT COMPANY

#### US WATS INC

CIK: **862025** | IRS No.: **223055962** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: **000-22944** | Film No.: **99709502**  
SIC: **4813** Telephone communications (no radiotelephone)

Mailing Address  
111 PRESIDENTIAL BLVD  
SUITE 114  
BALA CYNWYD PA 19004

Business Address  
2 GREENWOOD SQUARE STE  
275  
3331 STREET ROAD  
BENSALEM PA 19020  
2156339400

### REPORTING OWNER

#### GOLD & APPEL TRANSFER SA

CIK: **1030949**  
Type: **4**

Mailing Address  
OMAR HODGE BLDG  
WICKAMS CAY  
ROAD TOWN TORTULA D8

Business Address  
OMAR HODGE BLDG  
WICKAMS CAY  
ROAD TOWN TORTULA D8

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

FORM 4

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(f) of the Investment Company Act of 1940

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

Filed pursuant to Section 16(a) of the Securities and 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\*

Gold & Appel Transfer, S.A.

(Last)

(First)

(Middle)

Omar Hodge Building, Wickham City

(Street)

Road Town

(City)

Tortula, British Virgin Islands

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

(USWI) US WATS, Inc.

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

4. Statement for Month/Year

August, 1999

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

6. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director

X 10% Owner

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Officer (give title below)

Other (specify below)

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7. Individual or Joint/Group Reporting

(check applicable line)

X Form Filed by One Reporting Person

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Form Filed by More than One Reporting Person

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<TABLE>

<CAPTION>

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr.8)
<S>	<C>	<C>
Common Stock	08/30/99	P
Common Stock	08/30/99	P
Common Stock	08/31/99	P
Common Stock	08/31/99	P
Common Stock	08/31/99	P

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Amount	(A) or (D)	Price
<C>	<C>	<C>
8,400	A	1.84375 p/s
33,100	A	1.87500 p/s
2,000	A	1.84375 p/s
2,400	A	1.81250 p/s
45,100	A	1.87500 p/s

5. Amount if Securities Beneficially Owned at End of Month

<C>

10,544,234 (1)

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 3 and 4)  
<C>  
D

7. Nature of Indirect Beneficial Ownership (Instr.4)  
<C>

</TABLE>

(1) Mr. Walt Anderson has the power to dispose of the shares of Common Stock of the Issuer (the "Shares") owned by Gold & Appel, S.A., which beneficially owns 10% or more of the Shares, pursuant to a power-of-attorney from Gold & Appel, S.A. Mr. Anderson has no pecuniary interest in such Shares and disclaims beneficial ownership thereof.

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

(Over)  
Page 1 of 2

FORM 4 (continued)

<TABLE>

<CAPTION>

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

1. Title of Derivative Security (Instr. 3)  
<C>

2. Conversion or Exercise Price of Derivative Security  
<C>

3. Transaction Date (Month/Day/Year)  
<C>

4. Transaction Code (Instr. 8)

Code	V
----	---
<C>	<C>

5. Number of Derivative Securities Acquired (A) or Disposed of (D)  
(Instr. 3, 4 and 5)

(A)	(D)
-----	---
<C>	<C>

6. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable -----	Expiration Date -----
<C>	<C>

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Title -----	Amount or Number of Shares -----
<C>	<C>

8. Price of Derivative Security (Instr. 5)  
<C>

9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 5)  
<C>

10. Ownership Form of Derivative Security Direct (D) or Indirect (I) (Instr. 4)  
<C> <C>

</TABLE>

Explanation of Responses:

(1) Mr. Walt Anderson has the power to dispose of the shares of Common Stock of the Issuer (the "Shares") owned by Gold & Appel, S.A., which beneficially owns 10% or more of the Shares, pursuant to a power-of-attorney from Gold & Appel, S.A. Mr. Anderson has no pecuniary interest in such Shares and disclaims beneficial ownership thereof.

/s/ Walt Anderson -----	9/10/99 -----
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**Signature of Reporting Person Walt Anderson, Attorney-in-Fact for Gold & Appel Transfer, S.A.	Date
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\*\* 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.