

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2003-12-31**
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REPORTING OWNER

VOGT EDWIN

CIK: **1260785**

Type: **5** | Act: **34** | File No.: **000-21013** | Film No.: **04589356**

Mailing Address

*C/O XYBERNAUT CORP
12701 FAIR LAKES CIRCLE
STE. 550
FAIRFAX VA 22033*

ISSUER

XYBERNAUT CORP

CIK: **1013148** | IRS No.: **541799851** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3576** Computer communications equipment

Mailing Address

*12701 FAIR LAKES CIRCLE
FAIRFAX VA 22033*

Business Address

*12701 FAIR LAKES CIRCLE
STE 550
FAIRFAX VA 22033
7036316925*

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

Form 3 Holdings Reported

Form 4 Transactions Reported

ANNUAL 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 VOGT EDWIN			2. Issuer Name and Ticker or Trading Symbol XYBERNAUT CORP [XYBR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2003			
12701 FAIR LAKES CIRCLE, SUITE 550			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Reporting (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) FAIRFAX, VA 22033						
(City)	(State)	(Zip)				

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

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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D) Price			

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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Options to Purchase Common Stock, \$.01 par value per share	\$5.4688						(I)	09/24/2008	Common Stock	50,000	50,000	D	
Options to Purchase Common Stock, \$.01 par	\$1.5625						(I)	08/27/2009	Common Stock	10,000	10,000	D	

value per share													
Options to Purchase Common Stock, \$.01 par value per share	\$1.78					(1)	09/24/2009	Common Stock	16,667		16,667		D
Options to Purchase Common Stock, \$.01 par value per share	\$1.78					(1)	09/24/2009	Common Stock	8,333		8,333		D
Options to Purchase Common Stock, \$.01 par value per share	\$4					(2)	10/19/2009	Common Stock	50,000		50,000		D
Options to Purchase Common Stock, \$.01 par value per share	\$5.4375					(3)	12/28/2009	Common Stock	50,000		50,000		D
Options to Purchase Common Stock, \$.01 par value per share	\$4.8125					(1)	10/20/2010	Common Stock	10,000		10,000		D
Options to Purchase Common Stock, \$.01 par value per share	\$2.21					(1)	01/16/2012	Common Stock	10,000		10,000		D
Options to Purchase Common Stock, \$.01 par value per share	\$0.24					(1)	10/25/2012	Common Stock	15,000		15,000		D
Options to Purchase Common Stock, \$.01 par	\$0.61					(1)	12/17/2012	Common Stock	50,000		50,000		D

value per share														
Options to Purchase Common Stock, \$.01 par value per share	\$1.58	12/11/2003		A 4	10,000	12/10/2004	12/11/2003	Common Stock	10,000	\$1.58	10,000		D	

Explanation of Responses:

1. Exercisable immediately.
2. 40,000 Shares currently exercisable; Vests as to 10,000 Shares on October 19, 2004.
3. 40,000 Shares currently exercisable; Vests as to 10,000 Shares on December 28, 2004.

Signatures

/s/ Edwin Vogt

** Signature of Reporting Person

02/11/2004

Date

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).

** 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.