

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. **0000889812-99-002657**

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

SUBJECT COMPANY

PHILIPS INTERNATIONAL REALTY CORP

CIK: **1050686** | IRS No.: **133963667** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-14095** | Film No.: **99709077**
SIC: **6552** Land subdividers & developers (no cemeteries)

Mailing Address
417 FIFTH AVENUE
NEW YORK NY 10016

Business Address
417 FIFTH AVENUE
NEW YORK NY 10016
2125451100

REPORTING OWNER

KRAUS CARL

CIK: **1091499** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **4**
SIC: **6552** Land subdividers & developers (no cemeteries)

Mailing Address
417 FIFTH AVENUE
NEW YORK NY 10016

Business Address
417 FIFTH AVENUE
C/O PHILIPS INTERNATIONAL
REALTY CORP
NEW YORK NY 10016
2125451100

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Kraus Carl
 (Last) (First) (Middle)

c/o Philips International Realty Corp.
 417 Fifth Avenue
 (Street)

New York, NY 10016
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Philips International Realty Corp.

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

4. Statement for Month/Year

8/99

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

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

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

Chief Financial Officer

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

/X/ Form filed by One Reporting Person
 // Form filed by More than One Reporting Person

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

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

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Secu- rities Bene- ficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
<S> Common Stock	<C> 8/12/99	<C> P	<C>	<C> 12,449	<C> A	<C> \$16.00	<C> 12,449	<C> D	<C>

</TABLE>

<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)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

<CAPTION>

1. Title of Derivative Security (Instr. 3)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	Title	Amount or Number of Shares				
<S>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

Explanation of Responses:

/s/ Carl Kraus

9/10/99

**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).