

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**

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ISSUER

ALPINE GROUP INC /DE/

CIK: **4164** | IRS No.: **221620387** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **3357** Drawing & insulating of nonferrous wire

Mailing Address

*ONE MEADOWLANDS PLAZA
SUITE 801
NEW YORK NY 07073*

Business Address

*ONE MEADOWLANDS PLAZA
SUITE 801
NEW YORK NY 07073
201-549-4400*

REPORTING OWNER

SCHUT BRAGI F

CIK: **1250952**
Type: **4** | Act: **34** | File No.: **000-02249** | Film No.: **05789044**

Business Address

*ONE MEADOWLANDS PLAZA
STE 200
EAST RUTHERFORD NJ 07073
201-549-4400*

FORM 4

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

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

OMB APPROVAL	
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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 SCHUT BRAGI F			2. Issuer Name and Ticker or Trading Symbol ALPINE GROUP INC /DE/ [APNI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2005			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O THE ALPINE GROUP, INC., ONE MEADOWLANDS PLAZA, SUITE 801			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) EAST RUTHERFORD, NJ 07073			(City) (State) (Zip)					
(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 Following Reported Transaction(s) (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			
Common Stock	05/02/2005		G ⁽⁶⁾		3,500	D	\$ 0	599,002	D	
Common Stock	08/08/1998		A		0	A	\$ 0	12,350	I	By spouse. ⁽¹⁾

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$5.125	11/15/1995		A		24,050		11/15/1996 ⁽⁵⁾	11/15/2005	Common Stock	24,050	\$ 0	24,050	D	
Series A Cumulative Convertible Preferred Stock	\$0.55	06/23/2003		P		322		11/11/2003 ⁽²⁾	12/21/2009 ⁽³⁾	Common Stock	222,502	\$380	322	D	
Series A Cumulative Convertible	\$0.55	06/23/2003		P		478		11/11/2003 ⁽²⁾	12/21/2009 ⁽³⁾	Common Stock	330,298	\$380	478	I	Through a limited liability

Preferred Stock														company. (4)
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Explanation of Responses:

- 1. Shares owned by Mr. Schut's wife. Mr. Schut disclaims beneficial ownership of such shares, and this report should not be deemed an admission that Mr. Schut is the beneficial owner of such shares for purposes of Section 16 or for any other purpose.
- 2. Convertible into common stock at any time after the earlier to occur of (y) the consummation of the first public offering to stockholders of the Company of rights to purchase shares of Series A Cumulative Convertible Preferred Stock ("Series A Preferred Stock") and (z) March 31, 2004, and prior to (i) the date which is 10 days preceding the date fixed for the redemption of the Series A Preferred Stock if there is no default in payment of the change of control redemption price and (ii) December 21, 2009.
- 3. The Company will redeem 1/12th of the outstanding shares of Series A Preferred Stock on December 31, 2009 and on the last day of every calendar quarter thereafter until all outstanding shares of Series A Preferred Stock have been redeemed.
- 4. Shares owned by Mr. Schut through his interest in a limited liability company.
- 5. Grant to Mr. Schut of an option to buy shares of the Company's common stock in a transaction exempt under Rule 16b-3. The option vests in three equal annual installments beginning on the first anniversary of the date of grant.
- 6. Gift to son Andrew H. Schut. Mr. Schut disclaims beneficial ownership of such shares.

Signatures

Stewart H. Wahrsager

** Signature of Reporting Person

05/02/2005

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.