

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2003-02-06**
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([HTML Version](#) on [secdatabase.com](#))

REPORTING OWNER

SNOW MICHAEL L

CIK: **903707**
Type: **4**

Mailing Address
7400 49TH AVE NORTH
NEW HOPE MN 55428

Business Address
2649 ARCOLA LANE
WAYZATA MN 55381

SUBJECT COMPANY

NAVARRE CORP /MN/

CIK: **911650** | IRS No.: **411704319** | State of Incorporation: **MN** | Fiscal Year End: **0331**
Type: **4** | Act: **34** | File No.: **000-22982** | Film No.: **03548109**
SIC: **5099** Durable goods, nec

Mailing Address
7400 49TH AVE NORTH
NEW HOPE MN 55428

Business Address
7400 49TH AVE N
NEW HOPE MN 55428
7635358333

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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(h) 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)

<p>1. Name and Address of Reporting Person* <i>(Last, First, Middle)</i></p> <p>Snow, Michael L.</p> <hr/> <p>2649 Arcola Lane</p> <p align="center"><i>(Street)</i></p> <hr/> <p>Wayzata, MN 55391</p> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Navarre Corporation (NAVR)</p> <hr/> <p>4. Statement for <i>(Month/Day/Year)</i></p> <p>2/6/03</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i></p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i></p> <hr/> <p>5. If Amendment, Date of Original <i>(Month/Day/Year)</i></p> <hr/> <p>7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i></p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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).



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

1. Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Date, if any. <i>(Month/Day/Year)</i>	3. Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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			Code V	(A) Amount or Price (D)			

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

1. Security <i>(Instr. 3)</i>	2. Price of Derivative Security	3. Date <i>(Month/Day/Year)</i>	3a. Date, if any <i>(Month/Day/Year)</i>	4. Transaction		5. Number of Derivative Securities	
				Code <i>(Instr. 8)</i>	V	Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	(A) (D)
Stock Options	\$1.73	2/6/03		A		50,000	

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

6. Date Exercisable and Expiration Date (Month/Day/Year)	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 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)	
(1) See Footnote	2/6/09	Common Stock	50,000	N/A	50,000	D

Explanation of Responses:

Footnote (1): Options shall vest in five equal installments beginning one year from date of grant and shall expire on the earlier of (i) six years from the date of grant, or (ii) one year after the person ceases to serve as a director. 18,708 shares of this option grant are subject to shareholder approval of an increase in the number of shares authorized under the 1992 Stock Plan at the Company's next regular meeting of shareholders.

/s/ Michael L. Snow

**Signature of Reporting Person

2/10/03

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 is insufficient, see Instruction 6 for procedure.