

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**  
SEC Accession No. **0000944696-03-000012**

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### SUBJECT COMPANY

#### **INTEGRITY MUTUAL FUNDS INC**

CIK: **944696** | IRS No.: **450404061** | State of Incorporation: **ND** | Fiscal Year End: **1231**  
Type: **5** | Act: **34** | File No.: **000-25958** | Film No.: **03546235**  
SIC: **6211** Security brokers, dealers & flotation companies

Mailing Address  
1 NORTH MAIN  
MINOT ND 58703

Business Address  
1 NORTH MAIN  
MINOT ND 58703  
7018525292

### REPORTING OWNER

#### **QUIST PETER**

CIK: **1052947** | State of Incorporation: **ND** | Fiscal Year End: **1231**  
Type: **5**

Mailing Address  
1 NORTH MAIN  
PO BOX 759  
MINOT ND 58703

Business Address  
1 NORTH MAIN  
PO BOX 759  
MINOT ND 58703  
7012241929

+-----+  
 | Form 5 |  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

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

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(f) of the Investment Company Act of 1940

[ ] Form 3 Holdings Reported

[X] Form 4 Transactions Reported

1. Name and Address of Reporting Person

Quist	Peter	A.
-----	-----	-----
(Last)	(First)	(Middle)
389 East Brandon Drive		
-----		
(Street)		
Bismarck	ND	58501
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol Integrity Mutual Funds, Inc.-IMFD  
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3. IRS or Social Security Number of Reporting Person (Voluntary) -----

4. Statement for Month/Year 12/02  
 -----

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

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

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

Vice President  
 -----

TABLE I-NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

<TABLE>  
 <CAPTION>

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 Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
			Amount	(A) or (D) Price			
<S> Common Stock	<C>	<C>	<C>	<C>	<C> 161,251.398	<C> D	<C>

</TABLE>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

TABLE II-DERIVATIVE SECURITIES BENEFICALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

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)	
				(A)	(D)

<S> Common Stock Warrants (Right to Buy)	<C> 0.825	<C>	<C>	<C>	<C>
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</TABLE>

TABLE II-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAALLY OWNED  
(e.g., puts, calls, warrants, options, convertible securities)-CONTINUED

<TABLE>  
<CAPTION>

1. Title of Derivative	6. Date Exer-	7. Title and Amount of	8. Price	9. Number	10. Owner-	11. Na-
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