

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-02-12** | Period of Report: **2004-02-11**
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REPORTING OWNER

GLEASMAN KEITH E

CIK: **1078222**

Type: **4** | Act: **34** | File No.: **000-24455** | Film No.: **04589963**

Mailing Address

*11 POND VIEW DRIVE
PITTSFORD NY 14534*

Business Address

*11 POND VIEW DRIVE
PITTSFORD NY 14534*

ISSUER

TORVEC INC

CIK: **1063197** | IRS No.: **161509512** | State of Incorp.: **NY** | Fiscal Year End: **1231**
SIC: **3714** Motor vehicle parts & accessories

Mailing Address

*11 POND VIEW DRIVE
PITTSFORD NY 14534*

Business Address

*11 POND VIEW DRIVE
PITTSFORD NY 14534
7162488549*

FORM 4

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).

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 GLEASMAN KEITH E			2. Issuer Name and Ticker or Trading Symbol TORVEC INC [tovc]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2004					
11 POND VIEW DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(Street)								
PITTSFORD, NY 14534								
(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			
\$.01 par value common stocks	02/11/2004		S		1,000	D	\$2.29	9,327,628 ⁽¹⁾	D	

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					
Non-qualified stock options	\$5							12/22/2003	12/21/2013	\$.01 par value common stocks		237,967	D	

Explanation of Responses:

1. Includes 1,400,000 shares held by the Vernon E. Gleasman grandchildren's trust and 1,400,000 shares held by the Margaret F. Gleasman grandchildren's trust of which Mr. Gleasman is co-trustee. Includes 1,666,666 shares held by the James A. Gleasman children's trust of which Mr. Gleasman is co-trustee.

Signatures

Keith E. Gleasman

** Signature of Reporting Person

02/12/2004

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.