

DALEEN JAMES
Form 4
September 12, 2002

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response...0.5

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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*</p> <p>Daleen, James</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>c/o Daleen Technologies, Inc. 902 Clint Moore Road, Suite 230</p> <hr/> <p><i>(Street)</i></p> <p>Boca Raton, Florida 33487</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Daleen Technologies, Inc. (DALN)</p> <hr/> <p>4. Statement for Month/Day/Year</p> <p>September 11, 2002</p> <hr/> <p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" 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 (Voluntary)</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</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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Chairman, President and CEO

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. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction 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 Following Reported Transaction(s) <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>	
				Code V	Amount	(A) or (D)	Price	
Common Stock	9/11/02		D (1)	901,945	D (1)	-0-	I (2)	By Partnership

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

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code V	(A)	(D)

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 <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

(1) In January 2001, Daleen Technologies, Inc. (the Company) loaned \$1,237,823 (the Loan) to the reporting person and his limited partnership (collectively the Makers). The Loan was secured by 901,945 shares of the Company's common stock (the Shares), and was non-recourse to the Makers except to the extent of the Shares held as the collateral. On January 31, 2002, an interest payment of \$119,871 was due and payable on the Loan. That interest payment was not made and, as a result, the Loan was in default. The Company elected to enforce the terms of the Loan by issuing a notice of default to the Makers. Pursuant to the terms of the Loan, on September 10, 2002, the Makers waived notice of default and on September 11, 2002, the Shares were surrendered to the Company.

(2) Securities held in the name of J.D. Investment Company Limited Partnership, over which reporting person has sole voting and dispositive power.

/s/ James Daleen
September 11, 2002

**Signature of Reporting Person
James Daleen
Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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Page 4