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IMAGE SENSING SYSTEMS INC
Form SC 13D/A
December 03, 2002

OMB APPROVAL

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1) *

Image Sensing Systems, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45244C 10 4

(CUSIP Number)

Betty P. Papapanou
2483 Albert Street N.
Roseville, MN 55113

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 19, 2002

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. / /

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 CONTROL NUMBER.

SEC 1746 (03-00)

CUSIP NO. 45244C 10 4

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Betty P. Papapanou

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☐

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

Not Applicable

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

NUMBER OF

-0-

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

695,190

OWNED BY EACH

9 SOLE DISPOSITIVE POWER

REPORTING

695,190

PERSON

10 SHARED DISPOSITIVE POWER

WITH

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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695,190

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (See Instructions) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

22.1%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

This amendment No. 1 (the "Amendment") amends the statement on Schedule 13D filed by Betty Papapanou with the Securities and Exchange Commission on October 15, 2001 (the "Statement"). This Amendment supplements and, to the extent inconsistent therewith, amends the information set forth in the Statement.

ITEM 1. SECURITY AND ISSUER

Common Stock, \$.01 par value

Image Sensing Systems, Inc.
500 Spruce Tree Centre
1600 University Avenue North
St. Paul, Minnesota 55104-3825

Item 2. Identity and Background.

The information previously reported in this Item of the Statement is incorporated by reference herein.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not Applicable

ITEM 4. PURPOSE OF TRANSACTION

The reporting person is divesting herself of select amounts of shares with the intent to diversify her investment portfolio.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) Aggregate number of shares: 638,190 shares and the right to purchase 57,000 shares of Common Stock, \$.01 par value
Percentage: 22.1%
- (b) Number of shares with sole voting power: -0-; number of shares with sole dispositive power: 695,190
- (c) Sales of shares by reporting person, through her Minnesota based broker, in the issuer as follows:

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DATE OF SALE	NUMBER OF SHARES	PRICE PER SH
November 19, 2002	500	\$5.45
November 19, 2002	2900	\$5.30
November 20, 2002	5000	\$5.40
November 20, 2002	3278	\$5.45
November 20, 2002	500	\$5.45

- (d) Not Applicable
(e) Not Applicable

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The information previously reported in this Item of the Statement is incorporated by reference herein.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A: Portions of the divorce decree dated June 7, 2000, relating to the transfer and voting of shares, previously reported in this Item of the Statement is incorporated by reference herein.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true and complete and correct.

Dated: November 26, 2002

/s/ Betty P. Papapanou

Betty P. Papapanou

