

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, 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)

<b>1. Name and Address of Reporting Person*</b> <i>(Last, First, Middle)</i>  Light, Nathan R     111 Village Club House Circle  <i>(Street)</i>  Jupiter, FL 33458 <i>(City) (State) (Zip)</i>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  Michael Anthony Jewelers, Inc.   <b>4. Statement for</b> <i>(Month/Day/Year)</i>  November 20, 2002  <b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i>  <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input type="checkbox"/> Officer <i>(give title below)</i>  <input type="checkbox"/> Other <i>(specify below)</i>  _____	<b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i>     <b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i>     <b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i>  <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person
---	--	---

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 Transactions(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, \$.001 par value						9,710	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)
				Code V	(A) (D)
Option to purchase shares of common stock	\$3.00	(1)		A	
Option to purchase shares of common stock	\$2.875	(1)		A	
Option to purchase shares of common stock	\$1.875	(1)		A	
Option to purchase shares of common stock	\$2.400	(1)		A	
Option to purchase shares of common stock	\$1.70	11/20/2002		A	

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

### Explanation of Responses:

(1) Previously reported

(2) 1,667 shares became exercisable on 11/20/1999 and on 11/20/2000 and 1,666 shares became exercisable on 11/20/2001.

(3) 1,667 shares became exercisable on 11/20/2000 and on 11/20/2001 and 1,666 shares became exercisable on 11/20/2002.

(4) 1,667 shares became exercisable on 11/20/2001 and on 11/20/2002 and 1,666 shares become exercisable on 11/20/2003.

(5) 1,667 shares became exercisable on 11/20/2002 and 1,667 shares become exercisable on 11/20/2003 and 1,666 shares become exercisable on 11/20/2004.

(6) 1,667 shares become exercisable on 11/20/2003 and 1,667 shares become exercisable on 11/20/2004 and 1,666 shares become exercisable on 11/20/2005.

/s/ Nathan Light

November 21, 2002

**\*\*Signature of Reporting Person**

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.