

FORM 4

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

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

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).

| | | | | | | | | | |
|--|---|---|--|---------------|--|--|---|--|--|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Hanna, David J. | | | YoCream International, Inc. YOCCM | | | | <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) | | |
| (Last) (First) (Middle) | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) | | 4. Statement for Month/Year | | 7. Individual or Joint/Group Filing (Check Applicable Line) | | |
| 5858 NE 87th Avenue | | | | | March 2002 | | | | |
| (Street) | | | | | 5. If Amendment, Date of Original (Month/Year) | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| Portland, OR 97220-0000 | | | | | | | | | |
| (City) (State) (Zip) | | | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | |
| 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 Month (Instr. 3 and 4) | 6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Owner- ship (Instr. 4) | |
| | | Code V | Amount | (A) or (D) | Price | | | | |
| Common Stock | 03/21/2002 | S | 2,000 | D | \$5.400 | | D | | |
| Common Stock | 03/22/2002 | S | 2,000 | D | \$5.400 | | D | | |
| Common Stock | 03/22/2002 | S | 3,000 | D | \$5.500 | | D | | |
| Common Stock | 03/27/2002 | S | 1,100 | D | \$5.900 | 251,393 | D | | |
| Common Stock | | | | | | 1,044 | I | By 401(k) | |
| | | | | | | | | | |
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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).

(Over)
SEC 1474 (3-99)

FORM 4 (continued)

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) | 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 Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|---|-----------------------------------|---|--|-------|---|-----------------|--|----------------------------|---|---|---|---|
| | | | Code | V | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | \$4.000 | 03/25/2002 | H (1) | | | 5,500 | 05/15/2000 | 10/31/2004 | Common Stock | 5,500 | | 0 | D | |
| Non-Qualified Stock Option (right to buy) | \$3.210 | 03/25/2002 | H (1) | | | 5,000 | 07/26/2001 | 06/30/2006 | Common Stock | 5,000 | | 0 | D | |
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Explanation of Responses:

See attached statement

** 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.

Potential persons who are to respond to the collection of information contained in this form are not
required to respond unless the form displays a currently valid OMB number.

** Signature of Reporting Person

Cliff E. Spencer, Attorney-in-Fact for
David J. Hanna

04/10/2002

Date

Hanna, David J.
5858 NE 87th Avenue
Portland, OR 97220-0000

Explanation of responses:

- (1) In lieu of exercising the stock option, the reporting person surrendered the stock option to the issuer for cancellation in exchange for payment in an amount equal to the difference between the exercise price and the market price.