

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(b) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
(Print or Type Responses)

1. Name and address of Reporting Person* Hanlon, Brenton			2. Issuer Name and ticker or Trading Symbol Abaxis, Inc. (ABAX)		6. Relationship of Reporting Person to Issuer (Check all applicable)	
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)		4. Statement for Month/Day/Year November 26, 2002	
c/o: Abaxis, Inc. 3240 Whipple Road (Street) Union City, California 94587 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)		7. 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	

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 Transaction 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 (A) or (D)	6. Owner-ship Form: Direct	7. Nature of Indirect Beneficial
	(Month/Day/Year)	(Month/Day/Year)	Code	V	Amount (A) or (D)	Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)

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 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 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) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$4.14	November 26, 2002		A	4,000	(1) November 26, 2012	Common Stock	4,000	\$4.14	20,000	D

## Explanation of Responses:

(1) Stock options granted under Company's 1998 Stock Option Plan. Options vest monthly over a one year period from date of grant. Options may be exercised to extent vested.

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

/s/ Brenton Hanlon

Brenton Hanlon

\*\*Signature of Reporting Person

November 27, 2002

Date