

P.E. 1/31/02

FORM 6-K



02016673

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the
Securities Exchange Act of 1934

For the month of January, 2002

ENERGY POWER SYSTEMS LIMITED
(formerly: Engineering Power Systems Limited)
(Address of Principal executive offices)

Suite 301, 2 Adelaide Street West, Toronto, Ontario, M5H 1L6
(Address of principal executive offices)

PROCESSED

MAR 01 2002

THOMSON
FINANCIAL

Indicate by check mark whether the registrant files or will file annual reports under cover form 20-F or Form 40-F:

Form 20-F X

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2b under the Securities Exchange Act of 1934:

Yes

No X

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ENERGY POWER SYSTEMS LIMITED
(formerly: Engineering Power Systems Limited)

Date: January 28, 2002

By: Sandra J. Hall
Sandra J. Hall, Secretary & Director

[Handwritten signature]

[Handwritten signature]

INSIDER REPORT

Where freedom of information legislation is in force in the jurisdiction where this form is filed: The personal information requested on this form is collected under the authority and used for the purposes of administering the provincial securities Act, Bank Act, Cooperative Credit Associations Act, Insurance Companies Act, Trust and Loan Companies Act and Canada Business Corporations Act. Under the CBCA the information provided satisfies the disclosure requirements of section 127. While the federal Privacy Act protects personal information provided, it also permits public disclosure pursuant to section 266 of the CBCA. All information contained in this form will be made available to the public. Federally, this information will be stored in personal information bank number CCA/P-PU-092. In British Columbia, if you have questions about how the freedom of information legislation applies to the personal information collected on this form, call the Manager, Public Information and Records at (604) 660-4827 or write the Manager, 1100, 855 Hornby Street, Vancouver, BC V6Z 2H4.

BOX 1 NAME OF THE REPORTING ISSUER (BLOCK LETTERS) BOX 3 NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS) BOX 4 JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR EQUIVALENT

ENERGY POWER SYSTEMS LIMITED

FAMILY NAME OR CORPORATE NAME: HALL
GIVEN NAMES (IN ORDER): SANDRA J.
ADDRESS: 118 HUMPHREY DRIVE
CITY: AJAX
PROVINCE: ONTARIO
POSTAL CODE: L1S 4Y9

(REMOVE - AND PLACE AN X BESIDE CHOICE)

ALBERTA X
NEWFOUNDLAND X
BRITISH COLUMBIA X
NOVA SCOTIA X
FEDERAL X
ONTARIO X
BANK ACT X
QUEBEC X
CCAA X
ICA X
SASKATCHEWAN X
TLCA X
CECA X
UNITED STATES X
MANITOBA X
NASDQ X
SEC X

BOX 2 INSIDER DATA

RELATIONSHIP WITH REPORTING ISSUER
4, 5

DATE OF LAST REPORT FILED
11/01/02

CHANGE FROM PREVIOUS REPORT
NO

BUSINESS TELEPHONE NO.
(416) 861-1484
BUSINESS FAX NO.
(416) 861-9623
CHANGE IN NAME ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: Yes

BOX 5 INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT COMPLETE COLUMNS A, D, E AND F ONLY, AND LIST SECURITIES OF ALL CLASSES HELD - SEE ALSO INSTRUCTION TO BOX 5)

A	B								D	E	F
DESIGNATION OF CLASS OF SECURITIES ON LAST REPORT	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	DATE (day/month/year)	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US	PRESENT BALANCE OF CLASS OF SECURITIES HELD	DIRECT/ INDIRECT OWNERSHIP/ CONTROL OR DIRECTION	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED (NOTE 1)	
Options	120,000	23/01/02	51		20,000	\$4.00		100,000	0		
Common Shares	0	23/01/02	51	20,000				20,000	0		
Common Shares	20,000	23/01/02	10		1,000		5.47	19,000	0		
Common Shares	19,000	23/01/02	10		3,800		5.46	15,200	0		
Common Shares	15,200	23/01/02	10		800		5.48	14,400	0		
Common Shares	14,400	23/01/02	10		8,400		5.45	6,000	0		
Common Shares	6,000	23/01/02	10		1,000		5.41	5,000	0		
Common Shares	5,000	24/01/02	10		5,000		5.53	0	0		

ATTACHMENT NO

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts, Bank Act, Cooperative Credit Associations Act, Insurance Companies Act, Trust and Loan Companies Act and Canada Business Corporations Act. The terminology used is generic to accommodate the various Acts.

BOX 6 REMARKS

1) 100,000 options exercisable at \$6.30 (price determined by formula on January 7, 2002) expiring January 8, 2006.

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to file a report that, at the time and in the light of the circumstances in which it is made, contains a misrepresentation.

BOX 7 SIGNATURE

NAME (block letters)

SANDRA J. HALL

SIGNATURE



DATE OF REPORT

(day/month/year)
25/01/02

CORRESPONDENCE: ENGLISH

Where freedom of information legislation is in force in the jurisdiction where this form is filed, The personal information requested on this form is collected under the authority and used for the purposes of administering the provincial securities Act, Bank Act, Cooperatives and Credit Associations Act, Insurance Companies Act, Trust and Loan Companies Act and Canada Business Corporations Act. Under the CBCA the information provided satisfies the disclosure requirements of section 127. While the federal Privacy Act protects personal information provided, it also permits public disclosure pursuant to section 266 of the CBCA. All information contained in this form will be made available to the public. Federally, this information will be stored in personal information bank number CCA/P-PC-092.

British Columbia, if you have questions about how the freedom of information legislation applies to the personal information collected on this form, call the Manager, Public Information and Records at (604) 660-4827 or write the Manager, 1100, 855 Hornby Street Vancouver, BC V6Z 2H4.

BOX 1. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)	BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR EQUIVALENT
ING ISSUER (BLOCK LETTERS)	

Energy Power Systems Limited		FAMILY NAME OR CORPORATE NAME: BRAKE GIVEN NAMES (IN ORDER): JOHN H ADDRESS: 436 LOGY BAY ROAD CITY: ST. JOHN'S PROVINCE : NWEFOUNDLAND POSTAL CODE: A1A 3B2 BUSINESS TELEPHONE NO. 709-753-8101 BUSINESS FAX NO. 709-753-0814 CHANGE IN NAME ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT. No	(REMOVE • AND PLACE AN X BESIDE CHOICE) ALBERTA X NEWFOUNDLAND X BRITISH COLUMBIA X NOVA SCOTIA • FEDERAL • ONTARIO X BANK ACT • QUEBEC • CCAA • ICA • SASKATCHEWAN • TLCA • CBCA • UNITED STATES X MANITOBA • NASDAQ • SEC X
BOX 2. INSIDER DATA	RELATIONSHIP WITH REPORTING ISSUER 7	DATE OF LAST REPORT FILED 11/01/02	
CHANGE FROM PREVIOUS REPORT	OR IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER		
			Yes

SEE ALSO INSTRUCTION TO BOX 5

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT COMPLETE COLUMNS A, D, E AND F ONLY, AND LIST SECURITIES OF ALL CLASSES HELD - SEE ALSO INSTRUCTIONS 10-20-27)										
A	B	C					D	E	F	
DESIGNATION OF CLASS OF SECURITIES	BALANCE OF CLASS OF SECURITIES ON LAST REPORT	DATE (day/month/year)	NATURE	NUMBER VALUE ACQUIRED	NUMBER VALUE DISPOSED OF	UNIT PRICE/ EXERCISE PRICE	\$ US	PRESENT BALANCE OF CLASS OF SECURITIES HELD	DIRECT/ INDIRECT OWNERSHIP/ CONTROL OR DIRECTION	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL OR DIRECTION IS EXERCISED (see note 1)
Options	15,000	18/01/02	51		5,000	1.50		10,000	0	
Common Shares	0	18/01/02	51	5,000				5,000	0	
Common Shares	5,000	22/01/02	10		2,000		5.39	3,000	0	
Common Shares	3,000	22/01/02	10		3,000		5.38	0	0	

This form is used as a uniform report for the insider reporting requirements under all

(1) THESE

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offense to file a report that, at the time and in the light of the circumstances in which it is made, contains material known to be untrue or to be misleading or to be incomplete or to be otherwise defective in any material respect.

BOX 7. SIGNATURE

NAME (block letters) JOHN H. BRAKE	SIGNATURE 	DATE OF REPORT (day/month/year) 24/01/02
CORRESPONDENCE: ENGLISH		