

BRASS EAGLE INC
 Form 4
 January 27, 2003

FORM 4 UNITED STATES SECURITIES AND OMB

EXCHANGE COMMISSION APPROVAL
 Washington, DC 20549 OMB NUMBER:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
 Expires: January 31, 2005
 Estimated average burden hours per response...0.5

(Print or Type Responses) 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

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)	
Wold	H.	Gregory	Brass Eagle Inc. (XTRM)		<u>X</u>	
(Last)	(First)	(Middle)	3. I. R. S. Number of Reporting Person, if an entity (Voluntary)	4. Statement for Identification Month/Day/Year	Director	___ 10% Owner
				January 24, 2003	___	___ Other (specify)
	12355 Beacon Hill Drive		346-26-6271	5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Reporting (check applicable line)	
Plymouth	MI	48170			<u>X</u>	
(City)	(State)	(Zip)			Form Filed by one Reporting Person	

					Form Filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution 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 of Beneficially Owned Reported Transaction (Instr. 3 and 4)			
			Code	V	Amount	(A) or (D)	Price	
Brass Eagle Inc. Common Stock	1/23/03		A		284	A	*	26,690 21,335

* Given to reporting person as compensation for serving on Board of Directors.

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)			
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Explanation of Responses:

/s/ H. Gregory Wold

** Signature of Reporting Person

January 24, 2003

Date

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).

** 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.

Last update: 09/05/2002