

MCCLANE MICHAEL J
Form 4
September 05, 2002

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

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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*

McClane Michael John

(Last) (First) (Middle)
FASTNET Corporation 3864 Courtney Street, Suite 130

(Street)
Bethlehem PA 18017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FASTNET Corporation (FSST)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

8/02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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[] Director [] 10% Owner
[X] Officer (give title below) [] Other (specify below)
Vice President Finance

7. Individual or Joint/Group Filing (Check applicable line)

[X] 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

Table with 6 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (mm/dd/yy), 3. Transaction Code (Instr. 8) and V, 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5), Amount, or Price. Row 1: Common Stock, 8/29/02, P, 9,250, A, \$0.96.

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).

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(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)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Explanation of Responses:

/s/ Michael J. McClane

September 3, 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 provided is insufficient, see Instruction 6 for procedure.

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