

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * LeGray John D		2. Issuer Name and Ticker or Trading Symbol LECTEC CORP /MN/ [LECT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) V.P.-Qual. Assur. & Reg. Aff.				
(Last) (First) (Middle) 10701 RED CIRCLE DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 07/01/2002						
(Street) MINNETONKA, MN 55343		4. If Amendment, Date Original Filed (Month/Day/Year)		6. 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				
(City) (State) (Zip)		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 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 Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Following Reported Transaction(s) (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				
Common Stock Option	\$ 6.25	07/01/2002		D		17,500	11/20/1998 ⁽⁴⁾	11/20/2007	Common Stock	17,500	\$ 0 ⁽¹⁾	17,500	D	
Common Stock Option	\$ 2.75	07/01/2002		D		22,500	06/10/2000 ⁽⁵⁾	06/10/2004	Common Stock	22,500	\$ 0 ⁽²⁾	22,500	D	
Common Stock Option	\$ 2.219	07/01/2002		D		30,000	02/01/2002 ⁽⁶⁾	02/01/2006	Common Stock	30,000	\$ 0 ⁽³⁾	30,000	D	
Common Stock Option	\$ 0.81	07/01/2002		A		17,500	11/20/1998 ⁽⁴⁾	11/20/2007	Common Stock	17,500	\$ 0 ⁽¹⁾	17,500	D	
Common Stock Option	\$ 0.81	07/01/2002		A		22,500	06/10/2000 ⁽⁵⁾	06/10/2004	Common Stock	22,500	\$ 0 ⁽²⁾	22,500	D	
Common Stock Option	\$ 0.81	07/01/2002		A		30,000	02/01/2002 ⁽⁶⁾	02/01/2006	Common Stock	30,000	\$ 0 ⁽³⁾	30,000	D	
Common Stock Option	\$ 1.2	03/12/2004		A		30,000	03/12/2004 ⁽⁷⁾	03/12/2007	Common Stock	30,000	\$ 0	30,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeGray John D 10701 RED CIRCLE DRIVE MINNETONKA, MN 55343			V.P.-Qual. Assur. & Reg. Aff.	

Signatures

John D. LeGray

Signature of Reporting Person

05/03/2004

Date

Explanation of Responses:

* 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).

- (1) The reporting person agreed to cancellation of an option originally granted to him on November 20, 1997 in exchange for a new option having a lower exercise price.
- (2) The reporting person agreed to cancellation of an option originally granted to him on June 10, 1999 in exchange for a new option having a lower exercise price.
- (3) The reporting person agreed to cancellation of an option originally granted to him on February 1, 2001 in exchange for a new option having a lower exercise price.
- (4) 4,375 shares exercisable November 20, 1998, 4,375 shares exercisable November 20, 1999, 4,375 shares exercisable November 20, 2000, and 4,375 shares exercisable November 20, 2001.
- (5) 5,675 shares exercisable June 10, 2000, 5,675 shares exercisable June 10, 2001, 5,675 shares exercisable June 10, 2002, and 5,675 shares exercisable June 10, 2003.
- (6) 10,000 shares exercisable February 1, 2002, 10,000 shares exercisable February 1, 2003, and 10,000 shares exercisable February 1, 2004.
- (7) Options are 100% exercisable at grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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