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LINCOLN LOGS LTD Form 3

March 28, 2003

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

FORM 3

INITIAL 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(h) of the Investment Company Act of 1940

1. Name and Address of 2. Date of Event 4. Issuer Name and Reporting Person Requiring Statement Ticker or Trading Symbol (Month/Day/Year) Shepherd Benjamin A. Lincoln Logs Ltd./LLOG (Last) (First) (Middle) 3/17/03 6. If amendme 3. IRS or Social 5. Relationship of Reporting of Original Person(s) to Issuer (Check 88 Garden Street 7. Individual (Street) Filing (Check Cambridge MA 02138 Person title below) below) _X_Form filed (City) (State) (Zip) (Voluntary) ___Form filed VP-Corp. Development

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security 2.Amount of 3.Ownership 4.Nature of Indirect Beneficial (Instr. 4) Securities Form: Direct Ownership (Instr. 5) Beneficially (D) or Indirect Owned (Instr. 4) (I) (Instr. 5)

Common Stock 11,000 D

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

(Over)

Form 3 (continued)

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1.Title of 2.Date Exer- 3.Title and Amount 4.Conversion 5. Ownership 6.Nature of Derivative cisable and of Securities or Exercise Form of Deri- Indirect Security Expiration Underlying Derivative Price of Deri- vative Sec- Beneficial (Instr. 4) Date (Month/ Security (Instr. 4) vative Security urity: Direct Ownership

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Day/Year) (D) or Indirect (Instr. 5) (I) (Instr. 5)

(1) (1110011 0

Date Expira- Title Amount or Exer- tion Number of cisable Date Shares

Explanation of Responses:

/S/ Benjamin A. Shepherd March 27, 2003

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