

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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

1. Name and Address of Reporting Person* <u>GENEMAX CORP</u>  (Last) (First) (Middle) <u>1135 TERMINAL WAY</u> <u>SUITE 209</u>  (Street) <u>RENO NV 89502-2168</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GENEMAX CORP [ GMXX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)  N/A
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>	
	4. If Amendment, Date of 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

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock \$0.001	12/31/2003		A	0	A	(1)	0	D	
Common Stock \$0.001	12/31/2003		D	0	D	\$0	788,333	D	
Common Stock \$0.001	12/31/2003		I	0	D	\$0	500,000	I	See Footnote(1)

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						
Warrant	\$0.75	12/31/2003		A	0		07/15/2002	05/01/2006	Common Stock	0	\$0	13,333	D	
Warrant	\$1	12/31/2003		A	0		07/15/2002	12/01/2005	Common Stock	0	\$0	15,000	D	
Stock Options	\$1	07/15/2003	07/15/2003	J		150,000	(2)	(2)	Common Stock	150,000	(2)	0	D	
Stock Options	\$0.5	12/16/2003	12/16/2003	A	125,000		12/16/2003	12/16/2011	Common Stock	125,000	(3)	125,000	D	

**Explanation of Responses:**

- Held of record by Mr. Davidson's two minor children, respectively, over which Mr. Davidson has sole voting and disposition rights.
- Pursuant to Mr. Davidson's resignation as the Chief Financial Officer and a director effective April 16, 2003, the 150,000 stock options previously granted to Mr. Davidson were forfeited on July 15, 2003 in accordance with the terms and provisions of the Stock Option Plan.
- Granted in accordance with the terms and provisions of the Stock Option Plan dated December 16, 2003, in consideration of services and duties performed.

/s/ JAMES D. DAVIDSON 02/04/2004  
 \*\* Signature of Reporting Person 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.