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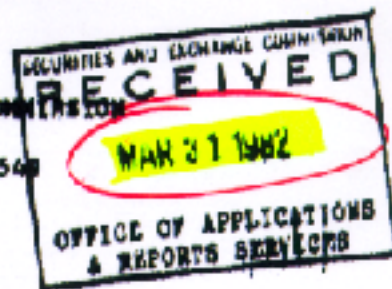
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20540

FORM 10-K



ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

FOR THE YEAR ENDED DECEMBER 31, 1981

Commission File Number 2-71298

GENETIC SYSTEMS CORPORATION

(A Delaware Corporation)

IRS Employer Identification Number 91-1131601

3005 First Avenue, Seattle, Washington 98121

Telephone Number: (206) 624-4300

Securities registered pursuant to Section 12(g) of the Act:  
A registration statement on Form S-1 has been filed for  
the Company's Common Stock, par value \$.01 per share

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 since June 4, 1981 (date of initial registration), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Aggregate market price of shares held by nonaffiliates of the issuer at February 12, 1982 was \$26,179,353.

Common Stock outstanding at February 12, 1982: 13,700,000 shares.

The Registrant's definitive proxy statement for its 1982 Annual Meeting of Shareholders is incorporated by reference into Part III hereof.

Doc. Ref. No.  
033182

Item 3. Legal Proceedings

There is no material pending legal proceedings to which the Company is a party or of which any of its property is the subject. The Company knows of no legal proceedings contemplated by any governmental authority or agency.

Item 4. Security Ownership of Certain Beneficial Owners and Management

The following table sets forth the ownership as of December 31, 1981 of each person known to be the owner of more than 5% of the Company's Common Stock, of each director and nominee, and of all officers and directors as a group.

<u>Name and address</u>	<u>Position</u>	<u>Amount and nature of beneficial ownership</u>	<u>Percent of outstanding shares</u>	<u>Percent of outstanding shares plus warrant shares (1)</u>
Solomon Mamber P. O. Box 1045 Sands Point, NY 10050	Chairman of the Board of Directors	100,000	0.7%	0.6%
? James Glavin 4440 143rd Ave. N.E. Bellevue, WA 98007	President, Chief Executive Officer and Director	250,000	1.8%	1.4%
< Robert Nowinski, Ph.D. 19520 22nd Ave. N.W. Seattle, WA 98177	Executive Vice President, Scientific Director and Director	1,200,000(2)	8.8%	6.8%
David Bloch (3) 1 Plaza Street Brooklyn, NY 11217	Vice President, Treasurer and Director	987,553	7.2%	5.6%
Isaac Bloch (3) 2404 Avenue O Brooklyn, NY 11210	Vice President and Director	987,553	7.2%	5.6%
< John Hansen, M.D. 5608 84th Ave. S.E. Mercer Island, WA 98040	Medical Director and Director	250,000	1.8%	1.4%
Raymour Jaffe 11 Olive Street Great Neck, NY 11020	Director	75,000	0.5%	0.4%
Evelyn Beresin 10 Tinker Lane East Setauket, NY 11733	Director	100,000	0.7%	0.6%
Jeffrey Collinson One State Street New York, NY 10004	Director	559,217(4)	4.1%	3.2%