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CTI INDUSTRIES CORP
Form SC 13G/A
February 08, 2002

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CTI Industries Corporation
(Name of Issuer)

Common Stock, No Par Value
(Title of Class of Securities)

125961 30 0
(CUSIP Number)

Check the follow box if a fee is being paid with this statement. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (see Rule 13d-7)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Michael L. Schrimmer
336-46-6584

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b)

3 SEC USE ONLY

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CITIZENSHIP OR PLACE OF ORGANIZATION
 4 United States

 NUMBER OF 5 SOLE VOTING POWER
 SHARES 102,000

 BENEFICIALLY 6 SHARED VOTING POWER
 OWNED BY

 EACH 7 SOLE DISPOSITIVE POWER
 REPORTING 102,000
 PERSON

 WITH 8 SHARED DISPOSITIVE POWER

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 102,000**

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CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
 10

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 12.1%**

 12 TYPE OF REPORTING PERSON*
 IN

** Represents 8.4% of total issued and outstanding voting stock of the issuer.

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ITEM 1.
 (a) Name of Issuer
 CTI Industries Corporation

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- (b) Address of Issuer's Principal Executive Offices
22160 North Pepper Road
Barrington, Illinois 60010

ITEM 2

- (a) Name of Person Filing
Michael L. Schrimmer
- (b) Address of principal Business Office or, if none, Residence
1161 Lake Cook Road
Suite B
Deerfield, Illinois 60015
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock, No Par Value
- (e) CUSIP Number
125961 30 0

ITEM 3

N/A

ITEM 4 OWNERSHIP

- (a) Amount Beneficially Owned
102,000**
- (b) Percent of Class
12.1%**

** Represents 8.4% of the total issued and outstanding voting stock of the issuer.

- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote
102,000
 - (ii) shared power to vote or to direct the vote
 - (iii) sole power to dispose or to direct the disposition of
102,000
 - (iv) shared power to dispose or to direct the disposition of

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ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

N/A

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

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N/A

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

N/A

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9 NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10 CERTIFICATION.

N/A

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct. The filing of this statement shall not be construed as an admission that the undersigned is for the purpose of Section 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this statement.

February 1, 2002

Date

/s/ Michael L. Schrimmer

Michael L. Schrimmer