

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
Amendment Number 1

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended March 31, 2002.

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

COMMISSION FILE NUMBER 0-16106

APA OPTICS, INC.
(Exact Name of Registrant as Specified in its Charter)

MINNESOTA
(State or other jurisdiction of
incorporation or organization)

41-1347235
(I.R.S. Employer
Identification No.)

2950 N.E. 84TH LANE
BLAINE, MINNESOTA 55449
(763) 784-4995
(Address, including ZIP code and telephone number, including area code, of
registrant's principal executive office)

Securities registered pursuant to Section 12(b) of the Act:

NONE

Securities registered pursuant to Section 12(g) of the Act:

COMMON STOCK, PAR VALUE \$.01 PER SHARE

(TITLE OF CLASS)

SERIES B PREFERRED SHARE PURCHASE RIGHTS

(TITLE OF CLASS)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months and (2) has been subject to the filing requirements for the past 90 days. YES NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

The aggregate market value of the voting stock held by non-affiliates of the registrant as of May 24, 2002, was approximately \$22,904,368.

The number of shares of common stock outstanding as of May 24, 2002 was 11,875,881.

DOCUMENTS INCORPORATED BY REFERENCE:

Portions of our proxy statement for the annual shareholders meeting to be held in August 2002 are incorporated by reference into Part III.

Explanatory Note

The Form 10-K of APA Optics, Inc. for the year ended March 31, 2002 (the "Form 10-K") is being amended to file the correct version of the Report of Independent Certified Public Accounts from Grant Thornton LLP (the "Report"). An early version of the Report without the accounting firm's name was inadvertently included in the original filing of the Form 10-K. Page 4 of this amended report hereby replaces page 18 of the Form 10-K previously filed. There are no other differences in the Report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.
APA Optics, Inc.

Date: June 26, 2002

By /s/ Anil K. Jain

Anil K. Jain
President

Date: June 26, 2002

By /s/ Robert M. Ringstad

Robert M. Ringstad
Chief Financial Officer

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors and Shareholders
APA Optics, Inc.

We have audited the accompanying balance sheet of APA Optics, Inc. (the Company) as of March 31, 2002, and the related statement of operations, shareholders' equity, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Company as of March 31, 2001 and for the two years in the period ended March 31, 2001, were audited by other auditors whose report dated May 11, 2001 expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the financial position of APA Optics, Inc. as of March 31, 2002, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

/S/ Grant Thornton LLP

Minneapolis, Minnesota
May 7, 2002