MAY JEFFREY J Form 4

November 04, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations

may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MAY JEFFREY J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BIO KEY INTERNATIONAL INC

(Check all applicable)

[BKYI.OB]

11/02/2009

(Last)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

X_ Director Officer (give title

10% Owner Other (specify

C/O BIO-KEY INTERNATIONAL.

INC., 3349 HIGHWAY 138, **BUILDING D SUITE A**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WALL, NJ 07719

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

Reported Transaction(s)

(A)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

(Instr. 4)

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

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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. Transactio Code (Instr. 8)	Securities (A) or Dis (D)	Securities Acquired (Month/Day/YA) or Disposed of		e		Title and Amoun derlying Securit str. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh	
Stock Option (Right to Buy)	\$ 0.3	11/02/2009		A	11,364		<u>(1)</u>	11/02/2012	Common Stock	11,3	
Stock Option (Right to Buy)	\$ 1.32	11/02/2009		D		50,000	01/03/2005	12/10/2010	Common Stock	50,0	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PEDEN I							

MAY JEFFREY J C/O BIO-KEY INTERNATIONAL, INC. 3349 HIGHWAY 138, BUILDING D SUITE A WALL, NJ 07719

Signatures

/s/ Jeffery J. 11/04/2009 May

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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).

X

- (1) The option is fully exercisable.
- (2) The reporting person agreed to the cancellation of an option granted to him on December 11, 2003 in exchange for a new option having a lower exercise price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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