JAMBA, INC.
Form 4
April 07, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CanBa Investments LLC

(Last) (First) (Middle)

210 SHIELDS COURT

(Street)

MARKHAM, A6 L3R 8V2

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
JAMBA, INC. [JMBA]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.001 per share ("Common Stock")	03/31/2010		X		2,000,000	A	$ 1.15	2,000,000	D	

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

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SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B-2 Conv. Preferred Stock, par value $0.001 / share	$ 1.15	03/31/2010		X			20,000	(2)(3)	(2)(3)	Common Stock	2,000,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CanBa Investments LLC 210 SHIELDS COURT MARKHAM, A6 L3R 8V2		X		

Signatures

/s/ Jack Serruya Director, CanBa Investments, LLC	04/06/2010
**Signature of Reporting Person	Date

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).

(1) On March 31, 2010 CanBa Investments, LLC ("CanBa") exercised its right to convert 20,000 shares of Series B-2 Convertible Preferred Stock, par value $0.001 per share ("Preferred Stock") of Jamba, Inc. (the "Company" or the "Issuer") into Common Stock.

(2) The remaining shares of Preferred Stock held by CanBa and not converted continue to be convertible at the election of the CanBa, at any time, into shares of Common Stock at a rate equal to $115 per share of Preferred Stock divided by the initial conversion price of $1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. After June 16, 2011, the Company will have the right to force the shares of Preferred Stock to convert into shares of Common Stock if (i) the Common Stock trading volume averages 150,000 shares per trading day over a 30 trading day period and (ii) the daily volume weighted average price per share of the Common Stock exceeds the product of 2.5 times the then-applicable conversion price for any 20 of the preceding 30 trading days.

(3) There is no expiration on either the optional or mandatory conversion right. After 7 years from the date the shares of Preferred Stock are originally issued, the holders of at least a majority of the then outstanding shares of Preferred Stock and shares of the Issuer's Series B-1

Convertible Preferred Stock, par value $0.001 per share will have the right to require the Company to redeem their shares, in whole or in part, at a price per share equal to the original sale price per share plus any unpaid but accrued dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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