### Edgar Filing: MCNAMARA JAMES J - Form 4

MCNAMAR	A JAMES J										
Form 4											
December 01	, 2006										
FORM	<b>ORM 4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549							OMMISSION		PROVAL 3235-0287	
Check thi if no long subject to Section 14 Form 4 of Form 5 obligation may conti <i>See</i> Instru 1(b).	6. Filed pu Section 17	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 20(b) of the Investment Company Act of 1940									
(Print or Type R	Responses)										
MCNAMARA JAMES J S			Symbol	Name and	Ticker or T	rading		5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		-	-			(Chec	k all applicable	)	
(M				3. Date of Earliest Transaction (Month/Day/Year) 11/29/2006				_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Other (specify below) Chief Executive Officer			
				ndment, Da hth/Day/Year)	-			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEW YOR	K, NY 10017							Form filed by M Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	curiti	es Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	r) Execution any		3. Transactio Code (Instr. 8)	4. Securitie n(A) or Disp (Instr. 3, 4	es Acqueosed co and 5) (A) or	uired of (D)	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	
Common				Code V	Amount	(D)	Price				
Stock, par value \$0.05	11/29/2006			А	500,000	А	\$0	2,635,075	D		

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

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

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

#### 1. Title of 2. 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amor Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Expiration Date Underlying Secur Securities or Exercise (Month/Day/Year) (Instr. 3 and 4) Security any Code (Month/Day/Year) (Instr. 3) Price of (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5) An Expiration Date Title Nu Date Exercisable Code V (D) Sha (A) Employee Stock **Option-Right** Common \$ 0.61 11/29/2006 11/29/2013 12 11/29/2006 А 125,000 to Buy Stock Common Stock Employee Stock **Option-Right** Common \$ 0.73 11/29/2006 А 125,000 11/29/2007 11/29/2013 12 to Buy Stock Common Stock Employee Stock **Option-Right** Common \$ 0.88 11/29/2008 11/29/2013 12 11/29/2006 Α 125,000 to Buy Stock Common Stock Employee Stock Option-Right Common 11/29/2009 11/29/2013 \$ 1.05 11/29/2006 Α 125,000 12 Stock to Buy Common Stock

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## **Reporting Owners**

<b>Reporting Owner Name / Address</b>		Relationships						
		Director	10% Owner	Officer	Other			
MCNAMARA JAMES J 415 MADISON AVENUE NEW YORK, NY 10017	, 7TH FLOOR	Х	Х	Chief Executive Officer				
Signatures								
/s/ James McNamara	11/30/2006							

Date

**Reporting Owners** 

\*\*Signature of

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).

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.