

EYI INDUSTRIES INC

Form 4

January 10, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
SARGEANT JAY

(Last) (First) (Middle)

2. Issuer Name **and** Ticker or Trading
Symbol
EYI INDUSTRIES INC [EYII]

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 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)
Common Shares	01/03/2005		S	25,250 D	\$ 0.172	162,619	D
Common Shares	01/04/2005		S	16,200 D	\$ 0.175	146,419	D
Common Shares					50,000	I	see footnote (2)
Common Shares					91,874,538	I	shares held in Trust

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

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(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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non Qualified Stock Options	\$ 0.11	01/03/2005		M			25,250	09/30/2004	09/30/2006	common shares
Non Qualified Stock Options	\$ 0.11	01/04/2005		M			16,200	09/30/2004	09/30/2006	common shares
Non Qualified Stock Options	\$ 0.19	12/27/2004		J			3,200,000	04/30/2004	04/30/2006	common shares
Non Qualified Stock Options	\$ 0.08	12/27/2004		J		3,200,000		12/27/2004	12/27/2006	common shares
Warrants	\$ 0.3							03/26/2004	03/26/2006	common shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARGEANT JAY	X	X	President	

Signatures

/s/ Jay Sargeant

01/10/2005

 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) 3,200,000 non qualified stock options were cancelled and reissued at \$0.08

(2) 50,000 shares owned by Northern Colorado Inc. a company which Mr. Sargeant is a principal

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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