

Edgar Filing: BRANMAN M JEFFREY - Form 4

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
Common Stock Purchase Warrants	\$ 0.83 ⁽¹⁾	07/07/2006		P	30,000	07/07/2006	07/07/2011	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRANMAN M JEFFREY		X		

Signatures

M. Jeffrey
Branman

07/14/2006

**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) Subject to adjustment in the event the issuer does not meet certain revenue goals.
- (2) Acquired by the reporting person in connection with his purchase of 60,000 shares of common stock from the Issuer on July 7, 2006. Issued to the reporting person pursuant to the Issuer's director compensation plan adopted by the Issuer's board of directors on 07/19/2005. The reporting person was awarded 100,000 shares of common Stock upon on 07/13/2006, of which 50,000 shares vested immediately and 50,000 shares vests on the one year anniversary, subject to forfeiture if the reporting person resigns from the board for any reason prior to the anniversary date.
- (3)

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.