

Puscasiu Christian
Form 4
January 06, 2006

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cootey Stephen Lawrence

2. Issuer Name and Ticker or Trading Symbol
WHITNEY INFORMATION NETWORK INC [RUSS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2006

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

PRIDES CAPITAL PARTNERS, L.L.C., 200 HIGH STREET, SUITE 700

(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

BOSTON, MA 02110

(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 (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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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)

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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. 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)	8.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10.8	01/04/2006		A ⁽¹⁾	5,000 ⁽²⁾	01/04/2006	01/04/2016	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cootey Stephen Lawrence PRIDES CAPITAL PARTNERS, L.L.C. 200 HIGH STREET, SUITE 700 BOSTON, MA 02110	X			
Prides Capital Partners, LLC 200 HIGH STREET, SUITE 700 BOSTON, MA 02110	X	X		
Lawlor Henry J Jr PRIDES CAPITAL PARTNERS, L.L.C. 200 HIGH STREET, SUITE 700 BOSTON, MA 02110			X	
Richardson Kevin A II PRIDES CAPITAL PARTNERS, L.L.C. 200 HIGH STREET, SUITE 700 BOSTON, MA 02110			X	
McCarthy Charles E PRIDES CAPITAL PARTNERS, L.L.C. 200 HIGH STREET, SUITE 700 BOSTON, MA 02110			X	
Indick Murray A PRIDES CAPITAL PARTNERS, L.L.C. 200 HIGH STREET, SUITE 700 BOSTON, MA 02110			X	

Puscasiu Christian
 PRIDES CAPITAL PARTNERS, L.L.C.
 200 HIGH STREET, SUITE 700
 BOSTON, MA 02110

X

Signatures

/s/ Stephen L. Cootey, by Murray A. Indick as Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date
/s/ Henry J. Lawlor, Jr., by Murray A. Indick as Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date
/s/ Kevin A. Richardson, II, by Murray A. Indick as Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date
/s/ Charles E. McCarthy, by Murray A. Indick as Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date
/s/ Murray A. Indick	01/06/2006
**Signature of Reporting Person	Date
/s/ Christian Puscasiu, by Murray A. Indick as Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date
/s/ Prides Capital Partners, L.L.C., by Murray A. Indick, Managing Member	01/06/2006
**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) Stephen L. Cootey became entitled to this option upon his appointment as a director of the Issuer. Mr. Cootey is also an employee of Prides Capital Partners, L.L.C. The terms of Mr. Cootey's employment by Prides Capital Partners, L.L.C. require that he transfer the option to Prides Capital Fund I, L.P. Accordingly, the Issuer issued the option directly to Prides Capital Fund I, L.P.
- The securities reported herein are owned directly by Prides Capital Fund I, L.P. Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed the beneficial owner of the securities held by Prides Capital Fund I, L.P. Because Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr., Charles E. McCarthy and Christian Puscasiu are the controlling members of Prides Capital Partners, L.L.C., they may also be deemed to be beneficial owners of securities deemed to be beneficially owned by Prides Capital Partners, L.L.C. Each of Messrs. Richardson, Indick, Lawlor, McCarthy and Puscasiu disclaims beneficial ownership of the securities reported herein except to the extent of their pecuniary interests therein.
- (2) Stephen L. Cootey is an employee of Prides Capital Partners, L.L.C. and disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

Remarks:

Remarks: This report is filed jointly by Stephen L. Cootey, Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr.,

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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