STONEPATH GROUP INC

Form 4 January 31, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PELINO DENNIS L Issuer Symbol STONEPATH GROUP INC [STG] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner _ Other (specify Officer (give title 118 W. 4TH CT. 01/29/2007 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

MIAMI BEACH, FL 33139

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Adoror Disposed of (Instr. 3, 4 and (A) or Amount (D)	(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/29/2007	01/26/2007	A(1)	40,681 A	\$ 0.2322	717,194	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	ve .		Securities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr. 3 and 4)	Own
	Security				Acquired	[Follo
	•				(A) or					Repo
					Disposed	l				Trans
					of (D)					(Instr
					(Instr. 3,					`
					4, and 5)					
				G 1 17	(4) (7)	.		m: 1		
				Code V	(A) (D)		*	Title Amoun	t	
						Exercisable	Date	or		
								Numbe	r	
								of		
								Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
PELINO DENNIS L							
118 W. 4TH CT.	X						
MIAMI BEACH, FL 33139							

Signatures

/s/ Dennis L.
Pelino

**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) The purchase reported in this Form 4 was effected pursuant to a written compensation plan. The share price indicated represents the average daily closing price of the Common Stock over the period of January 8, 2007 to January 21, 2007.

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.

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