

MCMORRAN DOREEN
Form 3
March 02, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â MCMORRAN DOREEN</p> <p>(Last) (First) (Middle)</p> <p>6320 S. SANDHILL RD UNIT 10</p> <p>(Street)</p> <p>LAS VEGAS,Â NVÂ 89120</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/31/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SKINVISIBLE INC [SKVI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,817,566	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Expiration Date	Title			

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	Date Exercisable			Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options	10/03/2006	10/02/2011	Common Stock	30,000	\$ 0.04 ⁽¹⁾	D	Â
Stock Options	07/30/2007	07/29/2012	Common Stock	50,000	\$ 0.04 ⁽¹⁾	D	Â
Stock Options	01/31/2008	01/30/2013	Common Stock	100,000	\$ 0.04 ⁽¹⁾	D	Â
Stock Options	10/20/2008	10/19/2013	Common Stock	500,000	\$ 0.04 ⁽¹⁾	D	Â
Stock Options	12/07/2009	12/06/2014	Common Stock	500,000	\$ 0.08 ⁽²⁾	D	Â
Stock Options	11/15/2010	11/14/2015	Common Stock	500,000	\$ 0.06 ⁽²⁾	D	Â
Debt Conversion Rights	12/31/2010	12/31/2011	Common Stock	5,989,267	\$ 0.03 ⁽³⁾	D	Â
Debt Conversion Rights (Warrant)	12/31/2010	12/31/2014 ⁽³⁾	Common Stock	2,994,633	\$ 0.05 ⁽³⁾	D	Â
Debt Conversion Rights	12/31/2010	12/31/2011	Common Stock	1,667,150	\$ 0.04 ⁽⁴⁾	D	Â
Debt Conversion Rights (Warrant)	12/31/2010	12/31/2014 ⁽⁴⁾	Common Stock	833,575	\$ 0.06 ⁽⁴⁾	D	Â
Debt Conversion Rights	12/31/2010	12/31/2011	Common Stock	5,308,050	\$ 0.04 ⁽⁵⁾	D	Â
Debt Conversion Rights (Warrant)	12/31/2010	12/31/2014 ⁽⁵⁾	Common Stock	2,654,025	\$ 0.06 ⁽⁵⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMORRAN DOREEN 6320 S. SANDHILL RD UNIT 10 LAS VEGAS, NV 89120	Â	Â X	Â	Â

Signatures

/s/ Doreen
McMorran

03/01/2011

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) On April 21, 2009 the Issuer's Board of Directors approved to reset the exercise price to \$0.04.

(2) Ms. McMorran was granted an option to purchase shares of common stock under the Issuer's Stock Option Plan dated July 17, 2006.

(3) On December 31, 2010 the Issuer extended a Promissory Note due to Ms. McMorran totaling \$179,677.66. Under the terms of the Promissory Note, Ms. McMorran has the right to convert all or any part of the principal sum of the loan into common stock of the Issuer as well as a warrant agreement to purchase one share for every two shares acquired. The expiration date on the warrant is 3 years from the date of conversion.

(4) On December 31, 2010 the Issuer extended a Promissory Note due to Ms. McMorran totaling \$66,686. Under the terms of the Promissory Note, Ms. McMorran has the right to convert all or any part of the principal sum of the loan into common stock of the Issuer as well as a warrant agreement to purchase one share for every two shares acquired. The expiration date on the warrant is 3 years from the date of conversion.

(5) On December 31, 2010 the Issuer's Board of Directors approved a Debt Conversion Agreement which grants Ms. McMorran the right to convert gross salary debt owed to her totaling \$212,322 into common stock of the Issuer as well as a warrant agreement to purchase one share for every two shares acquired. The expiration date on the warrant is 3 years from the date of conversion.

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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