

AXIS TECHNOLOGIES GROUP INC
 Form 3
 May 03, 2010

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â DHAB, LLC		(Month/Day/Year)	AXIS TECHNOLOGIES GROUP INC [AXTG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/22/2010		
2620 THOUSAND OAKS BOULEVARD,Â (SUITE 4000)			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
MEMPHIS,Â TNÂ 38118			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

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	163,192,720 ⁽¹⁾	D ⁽²⁾	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
		Title			

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DHAB, LLC 2620 THOUSAND OAKS BOULEVARD (SUITE 4000) MEMPHIS, TN 38118	Â	Â X	Â	Â
Adams J. Kevin C/O DHAB, LLC 2620 THOUSAND OAKS BOULEVARD, SUITE 4000 MEMPHIS, TN 38118	Â	Â X	Â	Â
Bethell William H. C/O DHAB, LLC 2620 THOUSAND OAKS BOULEVARD, SUITE 4000 MEMPHIS, TN 38118	Â	Â X	Â	Â
Brown Daniel L. C/O DHAB, LLC 2620 THOUSAND OAKS BOULEVARD, SUITE 4000 MEMPHIS, TN 38118	Â	Â X	Â	Â

Signatures

DHAB, LLC /s/ William H. Bethell, Chief Financial Officer	05/03/2010
__Signature of Reporting Person	Date
/s/ J. Kevin Adams	05/03/2010
__Signature of Reporting Person	Date
/s/ William H. Bethell	05/03/2010
__Signature of Reporting Person	Date
/s/ Daniel L. Brown	05/03/2010
__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) See Exhibit 99.1
- (2) See Exhibit 99.1

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.