

ORALABS HOLDING CORP  
 Form 4  
 August 25, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**FRIESS MICHAEL**  
  
 (Last) (First) (Middle)  
**C/O CREATIVE BUSINESS STRATEGIES, INC, 5353 MANHATTAN CIRCLE - STE 201**

2. Issuer Name and Ticker or Trading Symbol  
**ORALABS HOLDING CORP [OLAB]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Secretary

3. Date of Earliest Transaction (Month/Day/Year)  
**08/23/2006**

**BOULDER, CO 80303**  
 (Street) (City) (State) (Zip)

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

**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		
Common Stock	08/23/2006		M	2,200	A \$ 2.46	0	D
Common Stock	08/23/2006		S	2,200	D \$ 6.62	0	D
Common Stock	08/23/2006		M	300	A \$ 2.46	0	D
Common Stock	08/23/2006		S	300	D \$ 6.63	0	D
	08/23/2006		M	500	A	0	D

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Common Stock					\$ 1.32		
Common Stock	08/23/2006	S	500	D	\$ 6.62	0	D
Common Stock	08/23/2006	M	1,500	A	\$ 1.32	0	D
Common Stock	08/23/2006	S	1,500	D	\$ 6.6	0	D
Common Stock	08/23/2006	M	500	A	\$ 1.32	0	D
Common Stock	08/23/2006	S	500	D	\$ 6.58	0	D
Common Stock	08/23/2006	M	555	A	\$ 1.79	0	D
Common Stock	08/23/2006	S	555	D	\$ 6.58	0	D
Common Stock	08/23/2006	M	445	A	\$ 1.79	0	D
Common Stock	08/23/2006	S	445	D	\$ 6.57	0	D
Common Stock	08/23/2006	M	1,000	A	\$ 1.79	0	D
Common Stock	08/23/2006	S	1,000	D	\$ 6.56	0	D
Common Stock	08/23/2006	M	500	A	\$ 1.79	0	D
Common Stock	08/23/2006	S	500	D	\$ 6.52	0	D
Common Stock	08/23/2006	M	700	A	\$ 1.75	0	D
Common Stock	08/23/2006	S	700	D	\$ 6.51	0	D
Common Stock	08/23/2006	M	500	A	\$ 1.75	0	D
Common Stock	08/23/2006	S	500	D	\$ 6.47	0	D
Common Stock	08/23/2006	M	1,000	A	\$ 1.75	0	D
Common Stock	08/23/2006	S	1,000	D	\$ 6.46	0	D
	08/23/2006	M	300	A		0	D

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Common Stock					\$ 1.75		
Common Stock	08/23/2006	S	300	D	\$ 6.52	0	D

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

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(9-02)

**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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.46	08/23/2006		M	2,500	<u>(1)</u> 05/24/2007	Common Stock	2,500
Employee Stock Option (right to buy)	\$ 1.32	08/23/2006		M	2,500	<u>(2)</u> 06/02/2008	Common Stock	2,500
Employee Stock Option (right to buy)	\$ 1.79	08/23/2006		M	2,500	<u>(2)</u> 05/27/2009	Common Stock	2,500
Employee Stock Option (right to buy)	\$ 1.75	08/23/2006		M	2,500	<u>(2)</u> 12/28/2010	Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIESS MICHAEL C/O CREATIVE BUSINESS STRATEGIES, INC 5353 MANHATTAN CIRCLE - STE 201 BOULDER, CO 80303	X		Secretary	

## Signatures

/s/ Michael I.

Friess

08/25/2006

\*\*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) The options vested in four equal annual installments commencing on the first anniversary of the grant date and were fully vested on 5/24/06.
  - (2) The options vested in four equal annual installments commencing on the first anniversary of the grant date, with the balance vesting on 7/11/06.

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