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TUCOWS INC /PA/ Form 4 May 27, 2008								
FORM 4 Check this box if no longer subject to Section 16. Form 4 or Form 5 child pur	OMB APPROVAL OMB Number: 3235-0287 January 31, 2005 Estimated average burden hours per response 0.5							
obligations may continue. See Instruction 1(b).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)(Print or Type Responses)								
1. Name and Address of Reporting GISSIN FREZ	Sym	ssuer Name and Ticker or Trading ool COWS INC /PA/ [TCX]	Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (1 96 MOWAT AVENUE	(Mor	te of Earliest Transaction th/Day/Year) 3/2008	_X_ Director	_X_ Director 10% Owner Officer (give title Other (specify				
(Street) TORONTO, A6 M6K 3M1	4. If Filed	Applicable Line) _X_ Form filed by O Form filed by Mo	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 					
(City) (State)	(Zip)	Fable I - Non-Derivative Securiti		or Beneficially Owned				
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code Disposed of (D) r) (Instr. 8) (Instr. 3, 4 and 5) (A) or	Securities For Beneficially (D Owned (I)	Ownership7. Nature oform: DirectIndirectorn IndirectBeneficialorn IndirectOwnershipnstr. 4)(Instr. 4)				
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.								

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

	Derivative Security					or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.6	05/23/2008	05/23/2008	А		20,000		05/23/2008	05/23/2013	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Addre	ess	s Relationships						
	Director	10% Owner	Officer	Other				
GISSIN FREZ 96 MOWAT AVENUE TORONTO, A6 M6K 3M1	Х							
Signatures								
Erez Gissin	05/27/2008							

<u>**</u>Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.