Edgar Filing: PIGNATELLI FEDERICO - Form 4

PIGNATELLI FEDER Form 4 December 27, 2011	ICO						
	ITED STATES		PPROVAL 3235-0287				
Subject to Section 16. Form 4 or Form 5 Fi	ATEMENT O led pursuant to a ion 17(a) of the 30(h)	Expires: Estimated burden hou response	urs per				
(Print or Type Responses)							
1. Name and Address of Re PIGNATELLI FEDE	· ·	Symbol	nd Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) 4 CROMWELL	(Middle)	3. Date of Earliest (Month/Day/Year) 12/23/2011		X Director 10% Owner X Officer (give title Other (specify below) below) Chairman and CEO			
(Street) IRVINE, CA 92618		4. If Amendment, Filed(Month/Day/Y		 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)	Table I - Non	-Derivative Securities	Acquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of 2. Transaction Security (Month/Day (Instr. 3)	any	Date, if Transact Code ay/Year) (Instr. 8)	4. Securities ionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or / Amount (D) Price	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)	
Reminder: Report on a sepa	urate line for each c	lass of securities ber	Persons who re information con required to resp	or indirectly. espond to the collect ntained in this form bond unless the for ently valid OMB col	are not m	SEC 1474 (9-02)	

 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	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A Disposed o (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.58	12/23/2011		А		100,000		(1)	12/23/2018	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PIGNATELLI FEDERICO 4 CROMWELL IRVINE, CA 92618	Х		Chairman and CEO					
Signatures								
/s/ Michael C. Carroll, Attorney	12/27	/2011						

Pignatelli

**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).
- The option granted shall vest and be exercisable in forty eight equal monthly installments, commencing one month from the grant date, (1) over a series of forty eight successive months.

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.