#### CRYPTOLOGIC INC

Form 4 January 26, 2007

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

Common

Stock

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person \* PABRAI MOHNISH

(First)

(State)

01/24/2007

2. Issuer Name and Ticker or Trading

Symbol

CRYPTOLOGIC INC [CRYP]

3. Date of Earliest Transaction

(Month/Day/Year) 01/24/2007

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner \_ Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

IRVINE, CA 92618-3321

114 PACIFICA, SUITE 240

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Middle)

(Zip)

Code (Month/Day/Year) (Instr. 8)

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

4. Securities Acquired (A) Transaction Disposed of (D) (Instr. 3, 4 and 5)

15.747 A

(A) or Code V Amount (D) Price 5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Transaction(s) (Instr. 4) (Instr. 3 and 4)

> By Pabrai Investment Fund 3, Ltd.

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SEC 1474 (9-02)

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

### Edgar Filing: CRYPTOLOGIC INC - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date Exercisable	Expiration Date		umber		
								of			
				Code V	(A) (D)				hares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
PABRAI MOHNISH							
114 PACIFICA	X						
SUITE 240		Λ					
IRVINE, CA 92618-3321							

## **Signatures**

/s/ Mohnish 01/25/2007 Pabrai \*\*Signature of Date Reporting Person

### **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).

Dalal Street, LLC and Mohnish Pabrai, in his capacity as chief executive officer of Dalal Street, LLC, have the shared power to vote or to (1) direct the vote and the shared power to dispose or to direct the disposition of the shares set forth herein. Mohnish Pabrai disclaims beneficial ownership of any such Common Stock except to the extent of his pecuniary interest therein, if any.

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.

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