

BAUMEL WILLIAM R
Form 4
December 07, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAUMEL WILLIAM R

(Last) (First) (Middle)

**C/O RWI VENTURES II, L.P., 900
E. HAMILTON AVENUE, SUITE
100**

(Street)

CAMPBELL, CA 95008

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EdgeWave, Inc. [EWVE.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date	7. Title Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3)
			Code V	(A)	(D)	Title
3% Convertible Note due 2014	\$ 1.1	12/05/2011	D		961,284 09/20/2010 07/30/2014	Comm Stoc
7.0% Secured Subordinated Convertible Note due 2015	\$ 0.7	12/05/2011	A	2,428,571	12/05/2011 12/04/2015	Comm Stoc

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BAUMEL WILLIAM R
C/O RWI VENTURES II, L.P.
900 E. HAMILTON AVENUE, SUITE 100
CAMPBELL, CA 95008

X

Signatures

/s/ William R.

Baumel

12/07/2011

__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).

On December 5, 2011, RWI Ventures II, L.P. ("RWI") entered into a Securities Purchase Agreement and Note Prepayment Agreement with the Issuer. Under these agreements, the Issuer cancelled the 3% Convertible Notes held by RWI with an outstanding balance of principal and interest of approximately \$1,100,025.75, RWI invested new cash of \$599,974.25, and the Issuer issued to RWI a new 7.0% (1) Secured Subordinated Convertible Note due December 4, 2015, convertible at \$0.70 per share, with an initial principal balance of \$1,700,000. Pursuant to action taken by the Board of Directors of the Issuer, the disposition of the 3% Convertible Notes was exempt under Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-3(e) of the SEC, and the acquisition of the 7.0% Secured Subordinated Convertible Note was exempt under Section 16(b) pursuant to Rule 16b-3(d)(1).

The reported securities are owned directly by RWI, and indirectly by RWI Ventures II Management LLC, as general partner of RWI, and (2) William R. Baumel, as a managing member of RWI Ventures II Management LLC. RWI Ventures II Management LLC and Mr. Baumel disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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