

MANDELBAUM FRANK

Form 4

October 13, 2006

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 *
MANDELBAUM FRANK

(Last) (First) (Middle)

246 CROSSWAYS PARK WEST

(Street)

WOODBURY, NY 11797

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
INTELLI CHECK INC [IDN]

3. Date of Earliest Transaction
(Month/Day/Year)
10/12/2006

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)

Chairman and CEO

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	(A) or (D)	Price
Common Stock, \$.001 par value	10/12/2006		G		2,000	D	\$ 0
					572,281	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Rights ⁽¹⁾	\$ 8.5	10/12/2006		D			200	10/05/2001	06/30/2007	Common Stock	200
Option (Right to Buy)	\$ 3.22	11/08/2005		A		25,000		12/30/2005	12/30/2015	Common Stock	25,000
Option (Right to Buy)	\$ 4.37	12/03/2004		A		25,000		01/01/2005	01/01/2015	Common Stock	25,000
Option (Right to Buy)	\$ 4.37	12/03/2004		A		25,000		01/01/2006	01/01/2016	Common Stock	25,000
Option (Right to Buy)	\$ 4.37	12/03/2004		A		25,000		01/01/2007	01/01/2017	Common Stock	25,000
Option (Right to Buy)	\$ 8.22	07/10/2003		A		100,000		07/10/2003	07/10/2008	Common Stock	100,000
Option (Right to Buy)	\$ 12.1	02/01/2002		A		350,000		02/01/2002	02/01/2007	Common Stock	350,000
Option (Right to Buy)	\$ 3	08/04/1999		A		25,000		02/01/2002	01/01/2007	Common Stock	25,000
Option (Right to Buy)	\$ 3	07/15/1999		A		375,000		07/15/1999	07/15/2008	Common Stock	375,000
Rights ⁽¹⁾	\$ 8.5	12/13/2001		A		58,000		10/05/2001	06/30/2007	Common Stock	58,000
Rights ⁽¹⁾	\$ 8.5	10/05/2001		A		38,799		10/05/2001	06/30/2007	Common Stock	38,799

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director 10% Owner Officer Other

MANDELBAUM FRANK
246 CROSSWAYS PARK WEST X X Chairman and CEO
WOODBURY, NY 11797

Signatures

/s/ Frank
Mandelbaum 10/13/2006

__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).
- (1) Upon a transfer of shares to which the rights attach the rights are no longer exercisable.

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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