MOBLEY PAUL W

Form 4 January 27, 2011

## FORM 4

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

OMB Number:

3235-0287

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**OMB APPROVAL** 

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

. ,

1(b).

(Print or Type Responses)

1. Name and MOBLEY	Symbol	er Name <b>an</b> E ROMA		_	Issuer	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (		of Earliest T Day/Year) 2011	'ransaction		_X_ Director _X_ Officer (below)	_X10 give title Oth below) Chairman & CEO	% Owner ner (specify	
(City)	(Street)	Filed(Me	nendment, D onth/Day/Yea	ur)		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) Tal	ble I - Non-	Derivative	Securities	Acquired, Dispose	d of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	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)	

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

 $\mathbf{D}$ 

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Secu Acq (A) Disp of (I	Derivative Securities Acquired (A) 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	\$ 1.05	01/25/2011		A		1		01/25/2011	01/25/2021	Common Stock	1,000,000	
Warrant	\$ 0.93	01/25/2011		D			1	01/24/2005	01/24/2011	Common Stock	300,000	
Warrant	\$ 0.93	01/25/2011		D			1	01/07/2004	06/30/2011	Common Stock	600,000	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MOBLEY PAUL W								
	X	X	Chairman & CEO					

## **Signatures**

Paul W. Mobley 01/27/2011

\*\*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).

The terms of the stock option grant are the portion of the grant representing the computed value of the option equal to the salary voluntarily surrendered vests immediately with the remaining options vesting the earlier of (i) 1/3 in each of years one, two and three or

(1) (ii) 25% when the stock price reaches \$2.00 per share, another 25% when the stock price reaches \$3.00 per share and the balance when the stock price reaches \$4.00 per share. Since the computed value of the option was less than salary surrendered, the option all vested immediately.

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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