Edgar Filing: WARREN ROY G - Form 4

WADDEN DOV

WARREN F Form 4 August 29, 2												
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMMISSION	OMB APPROVAL OMB 3235-0287 Number:			
Check th if no long subject to Section 1 Form 4 of Form 5 obligation may com <i>See</i> Instr 1(b).	ger o 16. or Filed pur ^{nns} Section 17(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									January 31, 2005 Estimated average burden hours per response 0.5	
(Print or Type]	Responses)											
WARREN ROY G Symbol BRAVC				8					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				of Earliest Transaction Day/Year) 2006					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer			
				nth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
	ALM BEACH, FL								Person	ore than One Re	porung	
(City)	(State)	(Zip)	Tab	e I - Non-	-D	erivative	Secur	ities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	Code	ior	4. Securiti for Dispose (Instr. 3, 4 Amount	ed of (D) 5) Price	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)	
Common	08/28/2006			Р		10,000	А	\$ 0.4607	3,240,765	D		

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

Р

9,000

А

08/29/2006

Common

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D

\$ 0.435 3,249,765

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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. Transactio Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		rivative Expiration Date curities (Month/Day/Year) quired (A) or sposed of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options	<u>(1)</u>	12/30/2005	(2)	Р	2,500,000		(3)	05/11/2015	Common	2,500,0

Reporting Owners

Reporting Owner Name / Address		Relationships								
		Director	10% Owner	Officer	Other					
WARREN ROY G 11300 U.S. HIGHWAY NO. 1 SUITE 202 NORTH PALM BEACH, FL 33408		Х		Chief Executive Officer						
Signatures										
/s/ Roy G. Warren	08/29/20	06								
**Signature of	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).
- (1) Table II 2. Exercise price allocated by % of total options: \$0.200 (25%), \$0.225 (20%), \$0.250 (20%), \$0.275 (20%), \$0.300 (15%)
- (2) Table II 3 Issued pursuant to Option Plan adopted April 6, 2005
- (3) Table II 6 Vesting to occur in three equal tranches: 1/3 at 12/30/05, 1/3 at 07/01/06, 1/3 at 12/31/06
- (4) Table II 8 Bonus valued at weighted rate of \$0.245 per option share

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.

Reporting Person