SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ct to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL											
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1. Name and Addres	1 0	rson [*]		er Name and Ticke			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
	0 1110 2 0							Director	10% C	Dwner		
(Last) 603 QUEENSB	(First) URY AVE.	(Middle)	3. Date 05/08/	of Earliest Transa /2008	ction (Month/I	Day/Year)		Officer (give title below)	Other below)	(specify)		
			4 If An	nendment, Date of	Original Filod	(Month/Day/Voar)	6. Individual or Joint/Group Filing (Check Applicable					
(Ctra at)			4. II Ali	ienument, Date of	Uligiliai Fileu	(Month/Day/Tear)	Line)					
(Street) QUEENSBURY	NX	12804					X	Form filed by One	Reporting Pers	on		
	IN I	12004						Form filed by Mor Person	e than One Rep	orting		
(City)	(State)	(Zip)										
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial		

	(Month/Day/Year)	if any (Month/Day/Year)	Code (Disposed Of	(D) (IIISU	. 3, 4 anu 5)		(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(instr. 4)		
Common Stock	05/08/2008		М		2,091	A	\$4.3478	146,048	D			
Table II - Derivative Securities Acquired Disposed of or Beneficially Owned												

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. Transa Code (8)				6. Date Exerci Expiration Dat (Month/Day/Ye	e	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$4.3478	05/08/2008		М			2,091	12/30/2004	05/30/2008	Common Stock	2,091	\$0	0	D	
Non- Qualified Stock Option (right to buy)	\$4.3478							12/30/2004	05/29/2009	Common Stock	2,091		2,091	D	
Non- Qualified Stock Option (right to buy)	\$4.3478							06/03/2005 ⁽¹⁾	06/03/2010	Common Stock	2,091		2,091	D	
Non- Qualified Stock Option (right to buy)	\$4.3478							06/02/2005 ⁽²⁾	06/02/2011	Common Stock	2,091		2,091	D	
Non- Qualified Stock Option (right to buy)	\$6.5217							05/21/2005 ⁽³⁾	05/21/2012	Common Stock	2,091		2,091	D	
Non- Qualified Stock Option (right to buy)	\$6.5217							05/31/2005 ⁽⁴⁾	05/31/2013	Common Stock	6,273		6,273	D	
Non- Qualified Stock Option (right to buy)	\$13.18							07/20/2005 ⁽⁵⁾	07/20/2014	Common Stock	6,000		6,000	D	

	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. Transa Code (8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerci Expiration Dat (Month/Day/Ye	d 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Option (right to buy)	\$17.76							07/27/2008 ⁽⁶⁾	07/27/2017	Common Stock	6,000		6,000	D	
Non- Qualified Stock Option (right to buy)	\$18.4							08/15/2007 ⁽⁷⁾	08/15/2016	Common Stock	6,000		6,000	D	
Non- Qualified Stock Option (right to buy)	\$ 24.21							07/29/2006 ⁽⁸⁾	07/29/2015	Common Stock	6,000		6,000	D	

Explanation of Responses:

1. Options for 80% of the shares are exercisable on 12/30/04. Options for 20% of the shares are exercisable on 6/3/2005.

2. Options for 60% of the shares are exercisable on 12/30/2004. Options for 20% of the shares are exercisable on 6/2/2005. Options for 20% of the shares will become exercisable on 6/2/2006.

3. Options for 40% of the shares are exercisable on 12/30/04. Options for 20% of the shares are each exercisable on 5/21/05, 5/21/2006 and 5/21/2007, respectively.

4. Options for 20% of the shares are exercisable on 12/30/04. Options for 20% of the shares are each exercisable on 5/31/2005, 5/31/2006, 5/31/2007, and 5/31/2008 respectively.

5. Options for 25% of the shares are each exercisable on 7/20/05, 7/20/06, 7/20/07, 7/20/08, respectively.

6. Options for 25% of the total number of shares each become exercisable on 7/27/08, 7/27/09, 7/27/10, and 7/27/11.

7. Options for 33 1/3% of the shares will each become exercisable on 8/15/07, 8/15/08, and 8/15/09, respectively.

8. Options for 33 1/3% of the shares are each exercisable on 7/29/06, 7/29/07, and 7/29/08, respectively.

By: K. Wayne McDougall For: 05/12/2008

Paul Echenberg

** Signature of Reporting Person Date

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

* 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).

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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