

POWER EFFICIENCY CORP
Form 4
April 01, 2008

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BOYADJIEFF GEORGE

2. Issuer Name **and** Ticker or Trading
Symbol
POWER EFFICIENCY CORP
[PEFF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

18772 COLONY CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2008

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

VILLA PARK, CA 92861

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount Price			
Common Stock					1,000,000	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: POWER EFFICIENCY CORP - Form 4

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 Underlying Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Common Stock Warrants	\$ 0.65							04/26/2006	04/25/2010	Common Stock	5,000,000
Common Stock Options	\$ 0.2							<u>(1)</u>	06/28/2015	Common Stock	4,000,000
Common Stock Options	\$ 0.35							<u>(2)</u>	05/12/2016	Common Stock	7,000,000
Common Stock Warrants	\$ 0.4							11/30/2006	11/29/2011	Common Stock	5,000,000
Common Stock Options	\$ 0.3							11/30/2006 ⁽³⁾	01/17/2017	Common Stock	10,000,000
Series B Convertible Preferred Stock	\$ 0.5							10/29/2007	<u>(4)</u>	Common Stock	4,000,000
Stock Warrants	\$ 0.6							10/29/2007	10/28/2012	Common Stock	2,000,000
Stock Options	\$ 0.5	03/20/2008		A	100,000			<u>(5)</u>	03/20/2018	Common Stock	10,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYADJIEFF GEORGE 18772 COLONY CIRCLE VILLA PARK, CA 92861	X			

Signatures

George
Boyadjieff

04/01/2008

Date

Signature of
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) 100,000 BECAME EXERCISABLE ON 9-28-2005, 100,000 BECAME EXERCISABLE ON 12-28-2005, 100,000 BECAME EXERCISABLE ON 3-28-2006, AND 100,000 BECAME EXERCISABLE ON 6-28-2006
- (2) 25,000 BECAME EXERCISABLE ON 6-30-2006, 25,000 BECAME EXERCISABLE ON 9-30-2006, AND 25,000 BECAME EXERCISABLE ON 12-31-2006
- (3) 25,000 became exercisable on 3-31-2007, 25,000 became exercisable on 6-30-2007, 25,000 became exercisable on 9-30-2007, and 25,000 become exercisable on 12-31-2007.
- (4) None
- (5) 25,000 become exercisable on 3-31-2008, 25,000 become exercisable on 6-30-2008, 25,000 become exercisable on 9-30-2008, and 25,000 become exercisable on 12-31-2008.

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.