Edgar Filing: FREDRIKSON E BRUCE - Form 4

FREDRIKSON E BRUCE

Form 4

December 14, 2007

FORM 4

Check this box

if no longer

subject to

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

OMB Number:

3235-0287

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per

response...

Section 16. Form 4 or Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

EDEDDIKCON E DDICE			2. Issuer Symbol	suer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer		
COLO			COLON [CCOM]	COLONIAL COMMERCIAL CORP				(Check all applicable)		
(Last)		fiddle)	3. Date of (Month/Da	Earliest Tra ay/Year)	nsaction			_X_ Director Officer (gives below)		6 Owner er (specify
275 WAGARAW ROAD			12/13/2007							
(Street) 4. If			4. If Amer	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
Filed(Mont			(Month/Day/Year)				Applicable Line)			
HAWTHORNE, NJ 07506								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution	emed on Date, if /Day/Year)	3. Transaction Code (Instr. 8)	Disposed (Instr. 3,	l (A) of l of (D) 4 and (A) or) 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)
Common Stock	12/13/2007			Code V P	Amount 500	(D)	Price \$ 1.1	7,800	D	

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)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Preferred Stock	(1)					<u>(2)</u>	(3)	Common Stock	500
Employee Stock Options	\$ 1.85					12/06/2006(4)	12/06/2016	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
FREDRIKSON E BRUCE 275 WAGARAW ROAD HAWTHORNE, NJ 07506	X					

Signatures

William Salek, Secretary as Power of Attorney 12/14/2007

**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).
- (1) One-for-one
- (2) Immediately
- (3) There is no expiration date for Convertible Preferred Stock.
- The options vest and become exercisable in accordance with the following: 10,000 options vested and became exercisable on December 6, 2006, (the "Grant Date"), and 5,000 options vest and become exercisable on each of the first three anniversaries of the Grant Date.

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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