#### Edgar Filing: ENTERTAINMENT DISTRIBUTION CO INC - Form 4

#### ENTERTAINMENT DISTRIBUTION CO INC

Form 4 May 27, 2008

### FORM 4

### **OMB APPROVAL**

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 3235-0287 Number:

if no longer subject to Section 16. Form 4 or

Check this box

January 31, Expires: 2005

**SECURITIES** Form 5

(Zin)

Estimated average burden hours per response... 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person ** GILSON PETER W			2. Issuer Name and Ticker or Trading Symbol ENTERTAINMENT DISTRIBUTION CO INC [EDCI]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) 825 8TH AVE	(First)	(Middle)  PLOOR	3. Date of Earliest Transaction (Month/Day/Year) 05/22/2008	_X_ Director 10% Owner Officer (give title Other (specify below)		
NEW YORK,	Filed(Month/Day/Year)  Applicable Line)  _X_ Form filed by		_X_ Form filed by One Reporting Person Form filed by More than One Reporting			

(City)	(State) (2	Table	I - Non-De	rivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	ransactionAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership		
						Following	(Instr. 4)	(Instr. 4)		
					(4)		Reported			
					(A)		Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common	05/22/2009		M	2.056	٨	¢ 0	74 551	D		
Stock	05/22/2008		M	2,956	A	\$ 0	74,551	D		
C										
Common	05/23/2008		M	2,000	A	\$0	76,551	D		
Stock							,			

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

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. Number owf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day.	Date	7. Title and A Underlying S (Instr. 3 and	Securities	8. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0	05/22/2008		M	2,956	<u>(1)</u>	<u>(1)</u>	Common Stock	2,956	\$
Restricted Stock Units	\$ 0	05/23/2008		M	2,000	<u>(1)</u>	<u>(1)</u>	Common Stock	2,000	\$

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

GILSON PETER W 825 8TH AVENUE, 23RD FLOOR NEW YORK, NY 10019

# **Signatures**

Kyle Blue for: Peter
Gilson

\*\*Signature of Reporting

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) These restricted stock units are payable in common stock as follows: one-third of the units are payable each year from the original grant dates.

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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