

GALLOWAY BRUCE
Form 4
February 02, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GALLOWAY BRUCE

2. Issuer Name and Ticker or Trading Symbol
COMMAND SECURITY CORP
[CMMD.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2005

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

C/O GALLOWAY CAPITAL
MANAGEMENT, LLC, 720 FIFTH
AVENUE

(Street)

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

NEW YORK, NY 10019

(City) (State) (Zip)

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) | Price | | |
| Common Stock | 11/12/2005 | | J ⁽¹⁾ | V | 328,015 _{(1) (2)} | A | <u>(1)</u> 1,168,809 ⁽³⁾ D |

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

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(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. 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Common Stock Warrants (right to buy) | \$ 1.25 | 11/12/2005 | | X | 303,015 | 08/30/2004 11/12/2005 | Common Stock |
| Common Stock Warrants (right to buy) | \$ 1.25 | 11/12/2005 | | X | 303,015 | 08/30/2004 11/12/2005 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GALLOWAY BRUCE C/O GALLOWAY CAPITAL MANAGEMENT, LLC 720 FIFTH AVENUE NEW YORK, NY 10019 | X | X | | |

Signatures

/s/ Bruce Galloway 02/02/2006

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) Galloway Capital Management, LLC has distributed to Bruce Galloway, a managing member, warrants for the purchase of 303,015 shares of common stock (?Common Stock?), par value \$.0001, of Command Security Corp. On November 12, 2005, Bruce Galloway received 303,015 shares of Common Stock of Command Security Corp. upon exercise of such warrants, at an exercise price of \$1.25 per share.
 - (2) Includes 25,000 shares of common stock, par value \$.0001, of Command Security Corp. held in an account jointly controlled by Bruce Galloway and Gary Herman.
 - (3) Includes 100,000 shares of common stock, par value \$.0001, held by Strategic Turnaround Equity Partners, LP (?STEP?). Mr. Galloway is a managing member and the majority equity holder of Galloway Capital Management, LLC. Galloway Capital Management, LLC is the general partner of STEP. Mr. Galloway disclaims any pecuniary interest in such shares directly beneficially owned by STEP (except for (i) the indirect interests of Mr. Galloway by virtue of being a member of Galloway Capital Management, LLC, and (ii) the indirect interests of Mr. Galloway by virtue of being a limited partner of STEP).

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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