

PAID INC
Form 4
November 04, 2015

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 *
Lewis William Austin IV

(Last) (First) (Middle)
C/O PAID, INC., 200 FRIBERG
PKWY, STE 4004

(Street)

WESTBOROUGH, MA 01581

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PAID INC [PAYD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 | (D) | Price |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount Number Shares |
|--------------------------------------|------------------------------------|---------------------------|------------|--|---|---------------------|--------------------|-----------------|----------------------------|
| | | | | Code | V | | | | |
| Stock Option (Right to Buy) | \$ 0.065 | 11/02/2015 ⁽³⁾ | D | 5,000,000 | | 08/08/2012 | 08/08/2022 | Common Stock | 5,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.003 | 11/02/2015 ⁽³⁾ | A | 5,000,000 | | 08/08/2012 | 08/08/2022 | Common Stock | 5,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.041 | 11/02/2015 ⁽³⁾ | D | 5,000,000 | | 10/15/2012 | 10/15/2022 | Common Stock | 5,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.003 | 11/02/2015 ⁽³⁾ | A | 5,000,000 | | 10/15/2012 | 10/15/2022 | Common Stock | 5,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.048 | 11/02/2015 ⁽³⁾ | D | 1,000,000 | | 12/06/2012 | 12/06/2022 | Common Stock | 1,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.003 | 11/02/2015 ⁽³⁾ | A | 1,000,000 | | 12/06/2012 | 12/06/2022 | Common Stock | 1,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.092 | 11/02/2015 ⁽³⁾ | D | 1,000,000 | | 05/21/2013 | 05/21/2023 | Common Stock | 1,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.003 | 11/02/2015 ⁽³⁾ | A | 1,000,000 | | 05/21/2013 | 05/21/2023 | Common Stock | 1,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.054 | 11/02/2015 ⁽³⁾ | D | 2,000,000 | | <u>(1)</u> | 11/18/2024 | Common Stock | 2,000, <u>(2)</u> |
| Stock Option (Right to Buy) | \$ 0.003 | 11/02/2015 ⁽³⁾ | A | 2,000,000 | | <u>(1)</u> | 11/18/2024 | Common Stock | 2,000, <u>(2)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lewis William Austin IV C/O PAID, INC. 200 FRIBERG PKWY, STE 4004 WESTBOROUGH, MA 01581 | X | | President/CFO/President | |

Signatures

/s/ W. Austin
Lewis IV

11/04/2015

**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) 1,000,000 shares vested immediately and 1,000,000 shares vest on November 18, 2015.
 - (2) Shares and prices are calculated pre-reverse stock split.
 - (3) The eight reported transactions involved an amendment of five outstanding options, resulting in the deemed cancellation of the "old" options and the grant of five replacement options.

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.