

JACKSON JOHN R
Form 4
August 07, 2009

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 *
JACKSON JOHN R

(Last) (First) (Middle)

833 WEST SOUTH BOULDER ROAD

(Street)

LOUISVILLE, CO 80027-2452

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GAIAM, INC [GAIA]

3. Date of Earliest Transaction (Month/Day/Year)
01/15/2009

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)
Secretary & VP Corp Dev

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or (D)	Disposed of (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)			
Employee Stock Option (right to buy)	\$ 15	01/15/2009	D	(1)	50,000	(1)	06/26/2013	Class A Common Stock	50,000
Employee Stock Option (right to buy)	\$ 5	01/15/2009	A	(1)	50,000	(1)	06/26/2013	Class A Common Stock	50,000
Employee Stock Option (right to buy)	\$ 11.89	01/15/2009	D	(2)	20,000	(2)	09/14/2013	Class A Common Stock	20,000
Employee Stock Option (right to buy)	\$ 5	01/15/2009	A	(2)	20,000	(2)	09/14/2013	Class A Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACKSON JOHN R 833 WEST SOUTH BOULDER ROAD LOUISVILLE, CO 80027-2452			Secretary & VP Corp Dev	

Signatures

Thomas R. Stephens Attorney-in-Fact for John R. Jackson
Date: 08/07/2009

**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).

The two reported transactions involve the repricing of an outstanding option, resulting in the deemed cancellation of the "old" option and (1) the grant of a replacement option. The option was originally granted on June 26, 2006 and provides for vesting of 2% per month for 50 months commencing on May 1, 2007.

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The two reported transactions involve the repricing of an outstanding option, resulting in the deemed cancellation of the "old" option and (2) the grant of a replacement option. The option was originally granted on September 14, 2006 and provides for vesting of 2% per month for 50 months commencing on August 1, 2007.

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.