

POWERS LYNN  
Form 4  
February 14, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
POWERS LYNN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
833 WEST SOUTH BOULDER ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
11/04/2010

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

(Street)  
LOUISVILLE, CO 80027-2452

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

(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)  | Code V Amount (D) Price   |  |                                   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 (A) or | 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) Code  | Disposed of (D) (Instr. 3, 4, and 5) | (A) | (D) | Date Exercisable | Expiration Date | Title                | A<br>N<br>S |
|--------------------------------------|------------------------------|------------------|------------------|--------------------------------------|-----|-----|------------------|-----------------|----------------------|-------------|
| Employee Stock Option (right to buy) | \$ 5.3                       | 11/04/2010       | D <sup>(1)</sup> | 200,000                              |     |     | <sup>(1)</sup>   | 11/20/2010      | Class A Common Stock | 2           |
| Employee Stock Option (right to buy) | \$ 5.3                       | 11/04/2010       | A <sup>(1)</sup> | 200,000                              |     |     | <sup>(1)</sup>   | 03/31/2012      | Class A Common Stock | 2           |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| POWERS LYNN<br>833 WEST SOUTH BOULDER ROAD<br>LOUISVILLE, CO 80027-2452 | X             |           | CEO     |       |

## Signatures

Thomas R. Stephens Attorney-in-Fact for Lynn Powers  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

02/14/2011  
 \_\_\_\_\_  
 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 extension of the expiration date for an outstanding option, resulting in the deemed cancellation (1) of the "old" option and the grant of a replacement option. The option was originally granted on November 20, 2003 and provides for vesting of 2% per month for 50 months commencing on October 1, 2004.
- 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.