Edgar Filing: NETWORK INSTALLATION CORP - Form 4

NETWORK INSTALLATION CORP

Form 4

January 20, 2006

FORM 4

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

OMB Number: 3235-0287

burden hours per

5 Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

Common

Stock

(Print or Type Responses)

1 Name and Address of Reporting Person *

01/20/2006

| | | ivate Equities Fu | nd, LP Sy | 2. Issuer Name and Ticker or Trading Symbol NETWORK INSTALLATION CORP [NWKI] | | | Issuer (Check all applicable) | | | |
|---------------|--------------------------------------|--------------------------------------|--------------------------------------------------|------------------------------------------------------------------------------|---------------------------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|--|
| | (Last) | | | Date of Earliest To Month/Day/Year) | ransaction | | Director Officer (give to below) | titleX_ Other | Owner er (specify | |
| 312 STUART ST | | | | 1/20/2006 | | | See Footnote (1) | | | |
| (Street) | | | | If Amendment, DaylYear | e | | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person | | | |
| | BOSTON, N | MA 02116 | | | | | Form filed by More than One Reporting Person | | | |
| | (City) | (State) | (Zip) | Table I - Non-I | Derivative Se | curities Acqu | iired, Disposed of | , or Beneficiall | y Owned | |
| | 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Da any (Month/Day/ | rate, if Transaction Code (Year) (Instr. 8) | 4. Securities on(A) or Dispo (Instr. 3, 4 a | osed of (D) 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 Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code V | Amount | (D) Price | | | | |

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

S

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SEC 1474

(9-02)

2,451,765

 $D^{(1)}$

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

161,818 D

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| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Nı | ımber of | 6. Date Exercis | sable and | 7. Title and A | mount of |
|-------------|---------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if Transacti | | ctionDerivative | | Expiration Date | | Underlying Securities | |
| Security | or Exercise | | any | Code | Secu | rities | (Month/Day/Y | ear) | (Instr. 3 and 4 | 1) |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | 3) Acquired (A) or | | | | | |
| | Derivative | | | | Disposed of (D) | | | | | |
| | Security | | | | (Instr. 3, 4, and | | | | | |
| | | | | | 5) | | | | | |
| | | | | | | | Date | Expiration | Title | Amount of Number of |
| | | | | Code V | (A) | (D) | Exercisable | Date | | Shares |
| October | | | | | | | | | Common | |
| 2003 101 | \$ 0.33 | 10/01/2003 | | С | | 161,818 | 10/01/2004 | 10/01/2008 | Stock | 161,81 |
| | Derivative Security (Instr. 3) October 2003 | Derivative Security (Instr. 3) Price of Derivative Security October 2003 \$ 0.33 | Derivative Security or Exercise (Instr. 3) Price of Derivative Security October 2003 \$ 0.33 10/01/2003 | Derivative Security or Exercise (Instr. 3) Price of Derivative Security October 2003 \$ 0.33 10/01/2003 | Derivative Conversion (Month/Day/Year) Execution Date, if any Code (Instr. 3) Price of Derivative Security Code V Code V October 2003 \$ 0.33 10/01/2003 C C | Derivative Security or Exercise (Instr. 3) Price of Derivative Security October 2003 \$ 0.33 10/01/2003 Execution Date, if any Code Security (Month/Day/Year) (Instr. 8) Acquire (Instr. 8) Acquire (Instr. 8) Code V (A) | Derivative Security or Exercise (Instr. 3) Price of Derivative Security Security October 2003 Portivative Code Securities (Month/Day/Year) (Month/Day/Year) Execution Date, if any Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Cotober Code V (A) (D) | Derivative Security or Exercise (Instr. 3) Price of Derivative Security October 2003 Porivative Conversion or Exercise (Month/Day/Year) Price of Derivative Security Code Securities (Month/Day/Year) Code Securities (Month/Day/Year) (Month/Day/Year) Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable Code V (A) (D) Cotober 2003 \$ 0.33 10/01/2003 C 161,818 10/01/2004 | Derivative Security or Exercise (Instr. 3) Price of Derivative Security October 2003 \$\begin{array}{cccccccccccccccccccccccccccccccccccc | Derivative Conversion (Month/Day/Year) Execution Date, if any Code Securities (Month/Day/Year) (Instr. 3) Price of Derivative Security Security Security (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Date (Month/Day/Year) Title Code V (A) (D) Common Stock |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Dutchess Private Equities Fund, LP 312 STUART ST BOSTON, MA 02116

See Footnote (1)

Signatures

/s/Douglas H Leighton 01/20/2006

**Signature of Date
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).
- Our former Chairman and director Michael Novielli, and former Director Douglas Leighton, are the Managing Members of Dutchess Capital Management which is the General Partner of Dutchess Private Equities Fund, LP and Dutchess Private Equities Fund, II LP.

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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