Edgar Filing: SHOE PAVILION INC - Form 4

SHOE PAVILIC Form 4 May 30, 2007	ON INC										
FORM 4	UNITED	ITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PPROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP (SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 193 Section 17(a) of the Public Utility Holding Company Act of 1935 or Security 30(h) of the Investment Company Act of 1940									January 3 Expires: 20 Estimated average burden hours per response 0		
(Print or Type Resp	onses)										
1. Name and Address of Reporting Person <u>*</u> IVERSON ANN			2. Issuer Name and Ticker or Trading Symbol SHOE PAVILION INC [SHOE]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			 Date of Earliest Transaction (Month/Day/Year) 05/29/2007 			X_ Director 10% Owner Officer (give title Other (specify below) below)					
CADEEDEE A	4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting							
CAREFREE, A							Person		1 0		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owne	d	
	ransaction Date nth/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) or of (D)	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 Indirect Beneficia Ownersh (Instr. 4)	al ip	
Reminder: Report o	n a separate line	e for each cla	ass of sec	urities bene	Perso infor requi	ons who res nation con red to resp ays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

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	Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 2.42	05/29/2007	A		2,500		05/29/2008	05/29/2013	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Addro	ess	Relationships						
	Director	10% Owner	Officer	Other				
IVERSON ANN P.O. BOX 5223 CAREFREE, AZ 85377	Х							
Signatures								
Ann Iverson	05/30/2007							
**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).

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.