

PUBLICARD INC  
Form 4  
August 04, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**GOLDSMITH JAY S**

(Last) (First) (Middle)

**C/O BALFOUR INVESTORS, ONE  
ROCKEFELLER PLAZA, 14TH  
FLOOR**

(Street)

**NEW YORK, NY 10020**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PUBLICARD INC [CARD.OB]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/04/2006**

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)

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 Price                                    |   |  |  |
| Common Stock <sup>(1)</sup>     |                                      |  |                                |   | 1,250   | I  | By Spouse                                |
| Common Stock                    |                                      |  |                                |   | 722,303   | I  | By Keogh Plan                            |
| Common Stock <sup>(2)</sup>     |                                      |  |                                |   | 13,000  | I  | By Balfour Defined Benefits Pension Plan |

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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Options<br><u>(3)</u> <u>(4)</u>     | \$ 0.39  |                                      |  |                                |   | 08/20/2001   | 08/20/2011  | Common Stock | 275,000                    |
| Stock Options<br><u>(4)</u> <u>(5)</u>     | \$ 0.39  |                                      |  |                                |   | 08/20/2001   | 08/20/2006  | Common Stock | 225,000                    |
| Stock Options                              | \$ 0.025   |                                      |  |                                |   | 08/04/2005   | 08/04/2010  | Common Stock | 30,000                     |
| Stock Options<br><u>(6)</u>                | \$ 0.03  | 08/04/2006                           |  | A                              | 30,000  | 08/04/2006   | 08/04/2011  | Common Stock | 30,000                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

GOLDSMITH JAY S  
C/O BALFOUR INVESTORS  
ONE ROCKEFELLER PLAZA, 14TH FLOOR  
NEW YORK, NY 10020

X

## Signatures

/s/JAY S.

GOLDSMITH

08/04/2006

\*\*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) Mr. Goldsmith disclaims beneficial ownership of the 1,250 shares of PubliCARD Common Stock held by his wife.

Shares are held by the Balfour Defined Benefits Pension Plan (the "Plan"), of which Mr. Goldsmith is a Trustee and Plan Administrator and in which Mr. Goldsmith is a participant. Mr. Goldsmith disclaims beneficial ownership of 7,280 shares of Common Stock held by the Plan (based on Mr. Goldsmith's proportionate interest in the Plan of approximately 44%).

(3) Options have been granted pursuant to PubliCARD's 1999 Long-Term Incentive Plan.

Options have been granted pursuant to an agreement with PubliCARD under which PubliCARD had agreed to reissue 500,000 options which were cancelled on February 16, 2001 for 500,000 options with an exercise price equal to the closing market price of PubliCARD's Common Stock on such reissuance date. Pursuant to the agreement, one-third of the options vested on August 20, 2001, with the balance vesting quarterly over the following twelve quarters.

(5) Options have been granted pursuant to PubliCARD's 1993 Long-Term Incentive Plan.

(6) Options have been granted pursuant to PubliCARD's Non-Employee Director Stock Option Plan.

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.