SEC Form 4

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * KAWAHATA MASAHIRO						er Name <b>and</b> Ticke JALANT ING			rmbol	(Che	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last)	, , , , , , ,					of Earliest Transac 2011	ction (Mo	nth/Da	ay/Year)		Officer (give ti below)	tle Of	her (specify low)			
3-18-2 DENENCHOFU, OTA-KU					4. If Am	endment, Date of	Original F	iled (I	Month/Day/Ye		6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) TOKYO M0 145-0071												X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	) (.	Zip)													
		Т	able I - N	on-Deriv	vative	Securities Ac	quired	, Dis	posed of,	or Bene	ficially C	)wned				
Date				2. Transact Date (Month/Day		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. Amount of Securities Beneficially Owne Following Reporte		7. Nature of Indirect Beneficial Ownership		
							Code V		Amount	(A) or (D) Price		<ul> <li>Transaction(s) (Instr. 3 and 4)</li> </ul>		(Instr. 4)		
Common Stock												777,375	D			
Common Stock 02/23					2011		J <sup>(1)</sup>		211,409	A	\$0.43	211,409	I	Nextelligent, Inc.		
			Table II			ecurities Acqualls, warrants,						rned				
1. Title of	2.	3. Transaction	3A. Deemed	4.		5. Number of	6. Date Exercisable and			7. Title and Amount of		8. Price of 9. N	umber of 10.	11. Nature		

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 Securities Underlying Derivative Security (Instr. 3 and 4)		Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Options to purchase Common Stock	\$0.75							06/16/2006 <sup>(2)</sup>	06/15/2011	Common Stock	100,000		100,000	D	

Explanation of Responses:

1. Conversion of debt.

2. Vests annually over 5 years

/s/ Masahiro Kawahata

\*\* Signature of Reporting Person

06/14/2011 Date

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

 $^{\ast}$  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.

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