

NUVIM INC
Form 4
June 28, 2005

FORM 4

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

OMB APPROVAL

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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 *
CLARK RICHARD W

(Last) (First) (Middle)

C/O 3003 WEST OLIVE AVENUE

(Street)

BURBANK, CA 91505

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUVIM INC [NUVM]

3. Date of Earliest Transaction (Month/Day/Year)
06/24/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock (1)	06/24/2005		C		245,000	A	\$ 1 275,636
Common Stock	06/24/2005		C		125,000	A	\$ 2 400,636

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

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SEC 1474 (9-02)

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

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Convertible Promissory Note	\$ 1	06/24/2005		C		245,000 (2)		06/20/2005(3)	(4)	Units of common stock and warrants
Secured Promissory Notes	\$ 2	06/24/2005		C		125,000		06/24/2005(6)	06/24/2005	Common Stock
Warrants (right to buy) (1)	\$ 1.5	06/24/2005		C	245,000			06/24/2005	06/24/2010	Common Stock
Warrants (right to buy) (1)	\$ 2	06/24/2005		C	245,000			06/24/2005	06/24/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK RICHARD W C/O 3003 WEST OLIVE AVENUE BURBANK, CA 91505		X		

Signatures

Debra K. Weiner, attorney-in-fact for Richard W. Clark
 Date: 06/28/2005

**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) The reported securities are included within 245,000 Units acquired upon the automatic conversion of a convertible promissory note. Each Unit consists of one share of Common Stock, one \$1.50 Warrant and one \$2.00 Warrant.
 - (2) The convertible promissory note automatically converted into 245,000 Units concurrently with the closing of the issuer's initial public offering. The Unit is described in Footnote 1, above.
 - (3) Although the term of the Convertible Promissory Note would permit conversion from the date of issuance, the conversion price was not determined until the pricing of the issuer's initial public offering. Accordingly, the convertible promissory note became convertible on June 20, 2005.
 - (4) In the event the issuer completed its initial public offering by June 30, 2005, the convertible note automatically converted at the closing of the IPO. If the IPO closed after June 30, 2005, the convertible note would have been convertible at the option of the holder and would not

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expire.

- (5) The convertible promissory note has a face amount of principal of \$175,000, payable for services rendered. The reporting person and the issuer agreed that in consideration for the reporting person's forbearance on collection on the note, the note would be convertible into \$245,000 worth of the issuer's Units at the IPO price (\$1.00 per Unit).

- (6) Secured promissory notes totaling \$500,000 in principal (\$250,000 of which is attributable to the reporting person) automatically converted at the closing of the issuer's initial public offering in accordance with the terms of a Conversion Agreement dated April 30, 2005, as amended and restated as of May 31, 2005. If the IPO had not closed, the notes would have reverted to a non-derivative security and would not be convertible either in accordance with the terms of the notes or the agreement.

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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