## Edgar Filing: SALAS PETER E - Form 4

SALAS PE Form 4 March 04, 2										
FORM	ЛЛ								PPROVAL	
	UNITED	STATES			N OMB Number:	3235-0287				
Check t if no lot subject Section Form 4 Form 5 obligati may co <i>See</i> Inst 1(b).	nger to 16. or Filed pu tons ntinue.	Washington, D.C. 20549Number:3235-0STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpires:January 2Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 19401935 or Section								
(Print or Type	e Responses)									
1. Name and Address of Reporting Person <u>*</u> SALAS PETER E			2. Issuer Name <b>and</b> Ticker or Trading Symbol SOUTHWALL TECHNOLOGIES INC /DE/ [SWTX]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (	(First) (Middle) 3. Date of E (Month/Day			ransaction		_X_ Director10% Owner Officer (give titleOther (specify			
3788 FABIAN WAY			02/26/2008				below)	below)		
	4. If Amendment, Date Original Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
PALO AL	TO, CA 94303						Person		1 0	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security       2. Transaction Date (Month/Day/Year)       2A. Deem Execution any (Month/Day/Year)         (Instr. 3)       any (Month/Day/Year)		Date, if	Code Disposed 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 of Indirect Beneficial Ownership (Instr. 4)		
D			2							
Reminder: Re	eport on a separate lin	e for each cl	ass of sec	urities bene	Perso inforn requir	ns who res nation cont red to resp	or indirectly. spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	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 of	6. Date Exercisable and	7. Title and Amou
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Secur
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

number.

## Edgar Filing: SALAS PETER E - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	0 (1 (1		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Non-Qualified Stock Option (right to buy)	\$ 0.84	02/26/2008		А		20,000		02/26/2009	02/26/2018	Common Stock	20

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
I B	Director	10% Owner	Officer	Other				
SALAS PETER E 3788 FABIAN WAY PALO ALTO, CA 94303	Х							
Signatures								
/s/ Mallorie Burak for Peter Salas	0	3/04/2008						
**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.