

TWL CORP  
Form 4  
July 10, 2008

**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 \*  
CAGAN LAIRD Q

(Last) (First) (Middle)

10600 NORTH DEANZA  
BLVD, STE 250

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TWL CORP [TWLP.OB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2007

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |  |

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)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|                                 |                           |                                      |                                   |                     |                                    |  |   |

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| (Instr. 3)                  | Price of Derivative Security | (Month/Day/Year) | (Instr. 8)   | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) |   | Date Exercisable | Expiration Date | Title  | An<br>Nu<br>Sha |
|-----------------------------|------------------------------|------------------|--------------|---|---|------------------|-----------------|--------|-----------------|
|                             |                              |                  |              | Code  | V |                  |                 |        |                 |
| Convertible Debt <u>(1)</u> | \$ 0.6                       | 04/24/2007       | A            | 1,875,000   |   | 02/14/2007       | 03/13/2011      | Common | 1,              |
| Convertible Debt <u>(1)</u> | \$ 0.6                       | 11/01/2007       | A            | 2,600,000   |   | 11/01/2007       | 11/01/2011      | Common | 2,              |
| Convertible Debt <u>(1)</u> | \$ 0.6                       | 05/13/2008       | A            | 1,333,333   |   | 05/13/2008       | 05/13/2012      | Common | 1,              |
| Convertible Debt <u>(1)</u> | \$ 0.6                       | 07/01/2008       | A            | 666,667   |   | 07/01/2008       | 07/01/2012      | Common | 6               |
| Warrants                    | \$ 0.6                       | 09/13/2007       | J <u>(2)</u> | 666,667   |   | <u>(4)</u>       | 09/13/2007      | Common | 6               |
| Warrants                    | \$ 0.6                       | 10/24/2007       | J <u>(2)</u> | 83,333  |   | <u>(4)</u>       | 10/24/2007      | Common | 8               |
| Warrants                    | \$ 0.6                       | 11/01/2007       | J <u>(2)</u> | 1,040,000   |   | <u>(4)</u>       | 05/01/2008      | Common | 1,              |
| Warrants                    | \$ 0.6                       | 04/28/2008       | A            | 333,333   |   | 04/28/2008       | 10/28/2008      | Common | 3               |
| Warrants                    | \$ 0.6                       | 05/13/2008       | A            | 200,000   |   | 05/13/2008       | 11/13/2008      | Common | 2               |
| Warrants                    | \$ 0.6                       | 07/01/2008       | A            | 266,667   |   | 07/01/2008       | 01/01/2009      | Common | 2               |
| Warrants                    | \$ 0.6                       | 04/24/2007       | A            | 71,250  |   | 04/24/2007       | 10/24/2012      | Common | 7               |
| Warrants                    | \$ 0.6                       | 05/15/2008       | A            | 41,167  |   | 05/15/2008       | 05/15/2013      | Common | 4               |
| Warrants                    | \$ 1                         | 05/06/2008       | A            | 114,000   |   | 05/06/2008       | 05/06/2013      | Common | 1               |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

CAGAN LAIRD Q  
10600 NORTH DEANZA BLVD  
STE 250  
CUPERTINO, CA 95014

X X

## Signatures

/s/ Laird Q.  
Cagan

07/01/2008

\*\*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).

Trinity Investment, GP holds 15% convertible debt due March 2011; Laird Cagan, managing partner of Trinity Investment GP, has a

- (1) pecuniary interest in only a portion of the debt and disclaims beneficial ownership except to the extent thereof. These shares were initially convertible at \$.03; a 20:1 reverse split was effected on 12/12/07 for all issued common stock.
- (2) Expiration of Warrant
- (3) Laird Cagan is the beneficial owner of the warrants by way of his position as the managing partner of Trinity Investment, GP.
- (4) N/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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