

Thomas Stephen J.  
Form 3  
March 23, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement<br>(Month/Day/Year) | 3. Issuer Name and Ticker or Trading Symbol  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| A Thomas Stephen J.                       |         |          | 03/12/2010   | GAIAM, INC [GAIA]  |   |
| (Last)                                    | (First) | (Middle) |  | 4. Relationship of Reporting Person(s) to Issuer   |   |
| 833 WEST SOUTH BOULDER ROAD               |         |          |  | (Check all applicable)   |   |
| (Street)                                  |         |          |  | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner   | 6. Individual or Joint/Group Filing(Check Applicable Line)  |
| LOUISVILLE, CO 80027-2452                 |         |          |  | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below)<br>Chief Accounting Officer | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)    |  |  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

|                                    |  |   |  |
|------------------------------------|--|---|--|
| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |   |  |  |  |  |
|---|---|--|--|--|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D)<br>or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable      Expiration Date                       | Title      Amount or Number of Shares  |  |  |  |

(Instr. 5)

|                             |       |            |                            |        |         |   |   |
|-----------------------------|-------|------------|----------------------------|--------|---------|---|---|
| Stock Option (right to buy) | Â (1) | 12/13/2013 | Class A<br>Common<br>Stock | 10,000 | \$ 5    | D | Â |
| Stock Option (right to buy) | Â (2) | 06/03/2015 | Class A<br>Common<br>Stock | 5,000  | \$ 5    | D | Â |
| Stock Option (right to buy) | Â (3) | 11/13/2015 | Class A<br>Common<br>Stock | 5,000  | \$ 5    | D | Â |
| Stock Option (right to buy) | Â (4) | 03/04/2017 | Class A<br>Common<br>Stock | 20,000 | \$ 7.65 | D | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                            |       |
|---|---------------|-----------|----------------------------|-------|
|   | Director      | 10% Owner | Officer                    | Other |
| Thomas Stephen J.<br>833 WEST SOUTH BOULDER ROAD<br>LOUISVILLE,Â COÂ 80027-2452 | Â             | Â         | Â Chief Accounting Officer | Â     |

## Signatures

Stephen J. Thomas                      03/23/2010

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 stock option was originally granted on December 13, 2006, repriced on January 15, 2009, and provides for vesting and exercisability of 2% per month for 50 months commencing on November 1, 2007.
  - (2) The stock option was originally granted on June 3, 2008, repriced on January 15, 2009, and provides for vesting and exercisability of 2% per month for 50 months commencing on May 1, 2009.
  - (3) The stock option was granted on November 13, 2008 and provides for vesting and exercisability of 2% per month for 50 months commencing on October 1, 2009.
  - (4) The stock option was granted on March 4, 2010 and provides for vesting and exercisability of 2% per month for 50 months commencing on February 1, 2012.

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.