

NEUROLOGIX INC/DE
Form 4
November 21, 2007

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 *
TRUSTEES OF GENERAL
ELECTRIC PENSION TRUST

(Last) (First) (Middle)

3001 SUMMER STREET

(Street)

STAMFORD, CT 06905

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NEUROLOGIX INC/DE [NRGX]

3. Date of Earliest Transaction
(Month/Day/Year)
11/19/2007

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)
___ Form filed by One Reporting Person
X 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 (Instr. 3)	2. Conversion or Exercise Price of	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 Security (Instr. 3 and 4)
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Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series C Preferred Stock	(1)		11/19/2007	J(2)	7,034	(1)	(3)(4) Common Stock
Series C Preferred Stock	(1)		11/19/2007	C	230,184	(1)	(3)(4) Common Stock
Series C Preferred Stock	(1)		11/19/2007	C	93,940	(1)	(3) Common Stock
Series D Preferred Stock	(7)		11/19/2007	C	163,470	(7)	(8) Common Stock
Series D Preferred Stock	(7)		11/19/2007	P	142,857	(7)	(8) Common Stock
Warrant for Common Stock (right to buy)	\$ 1.39		11/19/2007	P	1,077,586	(9)	11/19/2014 Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUSTEES OF GENERAL ELECTRIC PENSION TRUST 3001 SUMMER STREET STAMFORD, CT 06905		X		
G E ASSET MANAGEMENT INC		X		

Signatures

By: /s/ Daniel L. Furman, Vice President, GE Asset Management Incorporated, on behalf of General Electric Pension Trust 11/21/2007

__Signature of Reporting Person Date

By: /s/ Daniel L. Furman, Vice President for GE Asset Management Incorporated 11/21/2007

__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) On November 19, 2007, the Issuer amended the terms of the Series C Preferred Stock (the "Series C Stock") such that each share of Series C Stock is currently convertible at the option of the holder into that number of shares of Common Stock found by dividing 35 by 1.63 (approximately 21.47 shares). Before such amendment, each share of Series C Stock had been convertible into approximately 19.66 shares of Common Stock.
 - (2) Acquired as a dividend on shares of Series C Stock through the date of conversion of the Series C Stock.
 - (3) Each share of Series C Stock shall automatically be converted into shares of Common Stock upon (i) the approval of holders of at least 70% of the outstanding Series C Stock or (ii) immediately upon to the closing of an underwritten public offering of Issuer's Common Stock at a price of at least \$5.65 per share (subject to adjustment in the event of a stock split, recapitalization, reclassification or similar event) and that results in gross proceeds of at least \$50 million.
 - (4) Each share of Series C Stock automatically converts into 0.710172 shares of Series D Preferred Stock (the "Series D Stock") and 0.408109 additional shares of Series C Stock upon the purchase of the same dollar amount of Series D Stock as the holder's initial purchase of Series C Stock of the Issuer.
 - (5) Consists of shares held directly by General Electric Pension Trust ("GEPT"). GE Asset Management Incorporated ("GEAM") is the investment manager of GEPT. GEAM shares voting and dispositive power over the securities owned by GEPT and may be deemed to be the beneficial owner of the securities of GEPT for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended. GEAM has no pecuniary interest in the securities owned by GEPT and reports no securities owned.
 - (6) Acquired upon conversion of the Series C Stock in accordance with footnote 4.
 - (7) Each share of Series D Stock is currently convertible at the option of the holder into that number of shares of Common Stock found by dividing 35 by 1.16 (approximately 30.17 shares).
 - (8) Each share of Series D Stock shall automatically be converted into shares of Common Stock upon (i) the approval of holders of at least 70% of the outstanding Series D Stock or (ii) immediately upon to the closing of an underwritten public offering of Issuer's Common Stock at a price of at least \$3.48 per share (subject to adjustment in the event of a stock split, recapitalization, reclassification or similar event) and that results in gross proceeds of at least \$50 million.
 - (9) Warrants are currently exercisable at the option of the holder.
 - (10) The price of the reported securities are included with the 142,857 shares of Series D Stock purchased by the reporting person for \$35 per share.

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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