

GOLDMAN MICHAEL
Form 4
November 25, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
GOLDMAN MICHAEL

2. Issuer Name and Ticker or Trading Symbol
COLONIAL COMMERCIAL CORP
[CCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
275 WAGARAW ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

HAWTHORNE, NJ 07506

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 11/21/2008 | | P | 6,800 A \$ 0.33 | 194,800 ⁽¹⁾ | D | |
| Common Stock | 11/24/2008 | | P | 5,000 A \$ 0.33 | 199,800 ⁽¹⁾ | D | |
| Common Stock | | | | | 979,255 | I | By Goldman Associates of New York, Inc. ⁽²⁾ |

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

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(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 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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Convertible Preferred Stock | (3) | | | | | (4) | (5) | Common Stock | 91,065 |
| Warrant | \$ 3 | | | | | 07/30/2004 | 12/31/2008 | Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN MICHAEL 275 WAGARAW ROAD HAWTHORNE, NJ 07506 | X | X | | Chairman of the Board |

Signatures

Michael
Goldman 11/25/2008

**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).

- (1) Excludes 20,000 shares owned by Mr. Goldman's wife. Mr. Goldman disclaims beneficial ownership of said shares.
- (2) Represents Mr. Goldman's interest in Goldman Associates of New York, Inc. ("Goldman Associates"). Mr. Goldman is the president and majority shareholder of Goldman Associates.
- (3) One-for-one
- (4) Immediately
- (5) There is no expiration date for Convertible Preferred Stock

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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