

CARLSON JOHN A
Form 4
April 13, 2012

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 *
CARLSON JOHN A

2. Issuer Name and Ticker or Trading Symbol
ALANCO TECHNOLOGIES INC
[ALAN.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
7950 E. ACOMA DRIVE, SUITE 111

3. Date of Earliest Transaction (Month/Day/Year)
04/11/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

(Street)
SCOTTSDALE, AZ 85260

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Month/Day/Year) | (Instr. 3 and 4) | |
|------------------------------|--|----------------------|-----------------|--|------------------|---------------------------|---------------------------|----------------------|
| | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Class A Common Stock Options | \$ 1.5 | 04/11/2012 | H | | | 10/29/2001 ⁽¹⁾ | 10/29/2012 ⁽²⁾ | Class A Common Stock |
| Class A Common Stock Options | \$ 0.75 | 04/11/2012 | A | 130,000 | | 06/30/2012 ⁽³⁾ | 04/11/2017 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CARLSON JOHN A 7950 E. ACOMA DRIVE, SUITE 111 SCOTTSDALE, AZ 85260 | X | | Chief Financial Officer | |

Signatures

John A. Carlson 04/13/2012

 **Signature of Date
Reporting Person

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) The Date Exercisable reflects the earliest exercisable date for all 86,625 options which dates range from 10/29/2001-7/13/2009.
- (2) The Expiration Date reflects the earliest expiration date for all 86,625 options which dates range from 10/29/2012-11/16/2015.
- (3) The Date Exercisable reflects the earliest exercisable date for all 130,000 options which dates range from 6/30/2012-6/30/2013.

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.