

GLOWPOINT INC  
Form 4  
September 24, 2007

**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 \*  
**BASTANI BAMI**

(Last) (First) (Middle)  
  
  
  
  
  
  
  
  
  
(Street)  
  
  
  
  
  
  
  
  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**GLOWPOINT INC [GLOW]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/21/2007**

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 Ownership Indirect 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|

## Edgar Filing: GLOWPOINT INC - Form 4

| Derivative Security                |         |            | Disposed of (D)<br>(Instr. 3, 4, and 5) |   | Date Exercisable | Expiration Date | Title        | Amount<br>Number<br>Shares |
|------------------------------------|---------|------------|---|---|------------------|-----------------|--------------|----------------------------|
|                                    |         |            | Code                                    | V |                  |                 |              |                            |
| 10% Senior Secured Promissory Note | \$ 0.5  | 09/21/2007 | P                                       |   | 09/21/2007       | 03/31/2009      | common stock | 150,000                    |
| Series A-2 Warrant (right to buy)  | \$ 0.65 | 09/21/2007 | P                                       |   | 09/21/2007       | 09/21/2012      | common stock | 75,000                     |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
| BASTANI BAMI                   |               | X         |         |       |

## Signatures

David W. Robinson,  
Attorney-in-Fact

09/24/2007

\*\*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) The reporting person invested \$75,000 and was issued a Senior Secured Convertible Promissory Note by the Issuer, which note bears interest at 10% per annum (which increases to 12% per annum commencing one year following the issuance date), matures on March 31, 2009, and is convertible into common stock at a conversion rate of \$0.50 per share. Interest is payable quarterly, which may be paid by the Issuer with additional senior secured convertible promissory notes. In connection with the reporting person's investment, the Issuer issued the reporting person a Series A-2 warrant to acquire 50% of the shares that would be issuable upon conversion of the reporting person's Senior Secured Convertible Promissory Note. No fee, commission or other compensation of any kind was paid by the Issuer to the reporting person in connection with the reporting person's investment in the Senior Secured Convertible Promissory Note and the Series A-2 Warrant.

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.