

RAINING DATA CORP

Form 4

December 16, 2004

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ASTORIA CAPITAL PARTNERS L
P

(Last) (First) (Middle)

1675 S.W. MARLOW AVENUE,
SUITE 315

(Street)

PORTLAND, OR 97225

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
RAINING DATA CORP [RDTA]

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2004

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/14/2004		X		1,136,555	A	\$ 2.35
							10,682,033
							I
							By Astoria Capital Partners, L.P. ⁽¹⁾
Common Stock							64,600
							I
							By investment limited partnership ⁽¹⁾

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

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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
5% Convertible Subordinated Note due 2008	\$ 5	12/14/2004 ⁽²⁾		H ⁽²⁾	\$ 2,423,775.37 ⁽²⁾	02/28/2003	05/29/2008	Common Stock, \$.10 par value
Common Stock Purchase Warrant	\$ 2.35	12/14/2004		X	1,136,555	12/01/2000	03/16/2005	Common Stock, \$.10 par value

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASTORIA CAPITAL PARTNERS L P 1675 S.W. MARLOW AVENUE, SUITE 315 PORTLAND, OR 97225		X		
KOE RICHARD W 1675 S.W. MARLOW AVENUE, SUITE 315 PORTLAND, OR 97225	X	X		

Astoria Capital Partners L.P., By: Astoria Capital Management, By: /s/ Melissa Dehn	12/16/2004
<u> **Signature of Reporting Person </u>	Date
/s/ Melissa Dehn, attorney in fact for Richard W. Koe	12/16/2004
<u> **Signature of Reporting Person </u>	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) Richard W. Koe is a general partner of the limited partnership and a shareholder of the limited partnership's other general partner. Richard W. Koe disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest in the limited partnership.
Effective December 14, 2004, Astoria Capital Partners, L.P. exercised 1,136,555 of a common stock purchase warrant at an exercise price
(2) of \$2.35 per share for a total exercise price of \$2,670,904.25. Concurrent with the exercise, the issuer paid \$247,128.88 in accrued interest on the 5% Subordinated Convertible Note and re-paid \$2,423,775.37 in principal outstanding on the note and payment in kind notes.

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.