

TWL CORP
Form 3
November 15, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Â CAGAN LAIRD Q
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/14/2007

3. Issuer Name and Ticker or Trading Symbol
TWL CORP [TWLP]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (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

C/O TWL CORPORATION,Â 4101 INTERNATIONAL PARKWAY

(Street)

CAROLLTON,Â TXÂ 75007

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

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				Shares		or Indirect (I) (Instr. 5)	
Convertible Debt ⁽¹⁾	02/14/2007	03/13/2011	Common Stock	165,666,800	\$ 0.03	D	Â
Convertible Preferred Stock ⁽²⁾	03/23/2007	03/13/2011	Common Stock	93,333,333	\$ 0.03	D	Â
Options	04/07/2007	04/09/2014	Common Stock	265,000	\$ 0.07	D	Â
Options	08/21/2007	08/21/2014	Common Stock	1,000,000	\$ 0.055	D	Â
Warrants	03/13/2007	09/13/2007	Common Stock	13,333,333	\$ 0.03	I	See Footnote 3 ⁽³⁾
Warrants	04/24/2007	10/24/2007	Common Stock	1,666,667	\$ 0.03	I	See footnote 3 ⁽³⁾
Warrants	05/22/2007	05/22/2012	Common Stock	3,636,000	\$ 0.03	D	Â
Warrants	06/27/2007	06/27/2012	Common Stock	2,945,000	\$ 0.03	D	Â
Warrants	08/07/2007	08/07/2012	Common Stock	2,671,083	\$ 0.03	D	Â
Warrants	10/18/2007	10/18/2012	Common Stock	791,667	\$ 0.03	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAGAN LAIRD Q C/O TWL CORPORATION 4101 INTERNATIONAL PARKWAY CAROLLTON, TX 75007	Â X	Â X	Â	Â

Signatures

/s/ Laird Q.
Cagan

11/15/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Trinity Investment, G.P. holds convertible debt, convertible at \$0.03 in which Laird Cagan, managing partner of Trinity Investment G.P., is the beneficial owner of 167,307,425 shares calculated as of 11/13/07.

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- (2) Principal comprises \$2,800,000 convertible at \$0.03 per share of Common Stock.
- (3) Laird Cagan is the beneficial owner of the Warrants by the way of his position as the managing partner of Trinity Investment G.P.

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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