

PAID INC
Form 4
November 04, 2015

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 *
PILARO ANDREW

(Last) (First) (Middle)

C/O PAID, INC., 200 FRIBERG
PKWY, STE 4004

(Street)

WESTBOROUGH, MA 01581

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PAID INC [PAYD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/02/2015

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 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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V				
Stock Option (Right to Buy)	\$ 0.145	11/02/2015 ⁽³⁾	D	500,000		11/10/2011	11/10/2021	Common Stock	500,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.003	11/02/2015 ⁽³⁾	A	500,000		11/10/2011	11/10/2021	Common Stock	500,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.048	11/02/2015 ⁽³⁾	D	1,000,000		12/06/2012	12/06/2022	Common Stock	1,000,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.003	11/02/2015 ⁽³⁾	A	1,000,000		12/06/2012	12/06/2022	Common Stock	1,000,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.092	11/02/2015 ⁽³⁾	D	1,000,000		05/21/2013	05/21/2013	Common Stock	1,000,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.003	11/02/2015 ⁽³⁾	A	1,000,000		05/21/2013	05/21/2013	Common Stock	1,000,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.054	11/02/2015 ⁽³⁾	D	2,000,000		⁽¹⁾	11/18/2024	Common Stock	2,000,000 ⁽²⁾
Stock Option (Right to Buy)	\$ 0.003	11/02/2015 ⁽³⁾	A	2,000,000		⁽¹⁾	11/18/2024	Common Stock	2,000,000 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PILARO ANDREW C/O PAID, INC.	X			

200 FRIBERG PKWY, STE 4004
WESTBOROUGH, MA 01581

Signatures

/s/ Andrew

11/04/2015

Pilaro

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) 1,000,000 shares vested immediately and 1,000,000 shares vest on November 18, 2015.
- (2) Shares and prices are calculated pre-reverse stock split.
- (3) The eight reported transactions involved an amendment of four outstanding options, resulting in the deemed cancellation of the "old" options and the grant of four replacement options.

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.