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Plain English Summary of:

Schedule 13D and 13G and Forms 3, 4 and 5

5 % Ownerships Filings Required

Investors are required to file Schedules 13D or 13 G when they buy at least 5% of the outstanding security of a public company (company registered under Section 12 of the 1934 Act). Schedule 13 D or 13G is due within 10 days after a purchase of 5% of a company. File with the SEC and with the Exchange on which the security is traded. Section 13(d) and Rule 13d-1.

Incremental 1% Ownership Filings Required

 Additional percentage purchases of 1% of more trigger additional flings. 13d-2(a). Therefore, when the investor reaches 6% an additional filing is required, then each additional 1 % thereafter. Schedule 13D Amendments required to be filed promptly after any material change. Rule 13d-2(a).

 When you reach 10%, a Form 3 is due within 2 days after a purchase. Then a Form 4 is due.

Direct or Indirect Ownership

 If you buy, or become the owner of, 5% of the securities of a public company, whether directly or indirectly the beneficial owner, the Schedule 13D filing is required.

Warrants

 Warrants trigger filing or amendment to Items 4(a) under “plans to acquire additional securities” and under Item 6 “contracts disclosure” to file the warrant agreement under Item 7 of 13D. Phone Interp. Item 12 on Schedule 13D and Phone Interp. Item 14.

Year End Filings:

Schedule 13D or 13G Annual Amendments are required to be filed within 45 days after the end of the calendar year to report any changes to the information previously reported. (No Amendment, no filing requirement). Rule 13d-2(b) Telephone Interp.

Form 5 Annual Report is required to be filed after the end of the calendar year to report any cumulative changes or amendments.

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Section 13(d) of the Exchange Act and Rule 13d-1 there under, in relevant part, provide that any person who, after acquiring directly or indirectly the beneficial ownership of any equity security of a company registered pursuant to Section 12 of the Exchange Act, is directly or indirectly the beneficial owner of more than 5 percent of such security, shall, within 10 days after such acquisition, file a Schedule 13D with the Commission and the appropriate Exchange. Rule 13d-2(a) requires that amendments to Schedule 13D be promptly filed if any material change to the facts set forth in the Schedule 13D occurs. A change of one percent or more in the reporting person's beneficial ownership of the specified securities is deemed material for the purposes of Rule 13d-2(a).