## Edgar Filing: THANOS JAMES - Form 4

THANOS . Form 4							
May 24, 20		STATES SE	CURITIES A	AND EXCHANGE	COMMISSION		PPROVAL
		STILLS SE	Washington,			Number:	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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	e Responses)						
1. Name and Address of Reporting Person <u>*</u> THANOS JAMES			Issuer Name <b>and</b> nbol I <b>PPORTSOFT</b>	Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle) 1900 SEAPORT BLVD., 3RD FLOOR			Date of Earliest Tr onth/Day/Year) /23/2007	ransaction	(Check all applicable) Director 10% Owner Officer (give title Other (specify below) below)		
(Street) REDWOOD CITY, CA 94063			f Amendment, Da ed(Month/Day/Year	-	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-I	Derivative Securities A		f or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	3. e, if Transaction Code	4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	5. Amount of Securities H Beneficially ( Owned (	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect
Reminder: R	eport on a separate line	e for each class o	of securities benef	information cont required to respo	or indirectly. pond to the collec ained in this form and unless the for ntly valid OMB cor	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Ame
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

number.

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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)				
				Code V	7 (A) (E	) Date Exercisable	Expiration Date	Title	Ai or Ni of Sh
Non-Qualified Stock Option	\$ 5.02	05/23/2007		А	8,000	05/23/2007(1)	05/23/2014	Common Stock	8
Non-Qualified Stock Option	\$ 5.02	05/23/2007		А	2,000	05/23/2007 <u>(1)</u>	05/23/2014	Common Stock	2

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
THANOS JAMES 1900 SEAPORT BLVD., 3RD FLOOR REDWOOD CITY, CA 94063	Х					
Signatures						
/s/ Ken Owyang, by power of attorney	05/23/2007					
**Signature of Reporting Person	Dat	te				

## **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) 100% vested on date of grant.
- (2) Column 8 is not a required reportable field if footnote is included.

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.