MCF CORP Form 4 February 19, 2008

FORM 4

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

SECURITIES

Check this box if no longer

subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

MCF CORP [MEM]

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HIESTAND JOHN D

(First) (Last)

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 07/16/2007

Symbol

600 CALIFORNIA STREET, 9TH **FLOOR**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

(City) (State)

1. Title of

Security

(Instr. 3)

SAN FRANCISCO, CA 94108

2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

Code (Instr. 8)

3.

TransactionAcquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following

Issuer

below)

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Director

Applicable Line)

X_ Officer (give title

Reported Transaction(s)

Form: Direct (D) or Indirect Beneficial (T) (Instr. 4)

6. Ownership

Ownership (Instr. 4)

Indirect

7. Nature of

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

Estimated average

burden hours per

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code 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)	or Dispos (D)	(Instr. 3, 4,				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (1)	\$ 5.4	07/16/2007		A	15,000		07/16/2007	07/16/2017	Common Stock	15,000
Option (1)	\$ 5.4	07/16/2007		A	2,500		07/16/2007	07/16/2017	Common Stock	2,500
Option (1)	\$ 5.4	07/16/2007		A	2,500		07/16/2007	07/16/2017	Common Stock	2,500
Option (1)	\$ 5.69	02/11/2008		A	2,500		02/11/2008	02/11/2018	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HIESTAND JOHN D 600 CALIFORNIA STREET, 9TH FLOOR SAN FRANCISCO, CA 94108

Chief Financial Officer

Signatures

John D.
Hiestand

**Signature of Reporting Person

O2/13/2008

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) Stock options granted from MCF Corporation 2003 Stock Option and Incentive Plan vesting on a monthly basis ratably 1/48th per month over the next four year period and shall be subject to the terms and conditions of the MCF Corporation Stock Option and Incentive Plan.

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.

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