

EYI INDUSTRIES INC
Form 5
February 14, 2005

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SARGEANT JAY

2. Issuer Name and Ticker or Trading Symbol
EYI INDUSTRIES INC [EYII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	Amount	(A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
common stock	03/26/2004	Â	A	47,619	A	\$ 0.21	247,869	D	Â
common stock	12/17/2004	Â	M	200,250	A	\$ 0.11	247,869	D	Â
common stock	Â	Â	Â	Â	Â	Â	50,000	I (1)	see footnote
common stock	Â	Â	Â	Â	Â	Â	91,874,538	I (2)	see footnote

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title Underlying (Instr. 3)
					(A)	(D)	Date Exercisable	Expiration Date	
warrants	\$ 0.3	03/26/2004	Â	A	47,619	Â	03/26/2004	03/26/2006	comm stock
non qualified stock options	\$ 0.19	04/30/2004	Â	A	3,200,000	Â	04/30/2004	04/30/2006	comm stock
non qualified stock options	\$ 0.11	09/30/2004	Â	A	1,000,000	Â	09/30/2004	09/30/2006	comm stock
non qualified stock options	\$ 0.11	12/17/2004	Â	M	Â	200,250	09/30/2004	09/30/2006	comm stock
non qualified stock options	\$ 0.19	12/27/2004	Â	J ⁽³⁾	Â	3,200,000	04/30/2004	04/30/2006	comm stock
non qualified stock options	\$ 0.08	12/27/2004	Â	J	3,200,000	Â	12/27/2004	12/27/2006	comm stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SERGEANT JAY	Â X	Â X	Â President	Â
Â				

Signatures

Jay Sargeant

02/14/2005

**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) The shares are owned by Northern Colorado, Inc. a company for which Mr. Sargeant is a principal. He may therefore be deemed to be the beneficial, if indirect, owner of 50,000 shares of the Company.

Mr. Sargeant is a named beneficiary of the Jay Sargeant Trust, and is therefore an indirect beneficial owner, with respect to 91,874,538
- (2) shares. Mr. Sargeant is also the trustee and settlor of the trust, and he has retained the right to vote and dispose of the shares and to revoke or amend the trust at any time.
- (3) 3,200,000 non qualified stock options were cancelled and reissued at \$0.08.

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