

ANDREA ELECTRONICS CORP
Form 4
August 12, 2008

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 *
GUIFFRE CORISA

2. Issuer Name and Ticker or Trading Symbol
ANDREA ELECTRONICS CORP
[AND]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & CFO

C/O ANDREA ELECTRONICS CORPORATION, 65 ORVILLE DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

BOHEMIA, NY 11716

(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)	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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					2,750	D	

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)

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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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 0.04	08/08/2008		A	500,000	08/08/2009 ⁽¹⁾	08/08/2018	Common Stock
Employee Stock Option (right to buy)	\$ 7.13					11/22/2000	11/22/2009	Common Stock
Employee Stock Option (right to buy)	\$ 6.88					04/14/2001	04/14/2010	Common Stock
Employee Stock Option (right to buy)	\$ 6					08/01/2001	08/01/2010	Common Stock
Employee Stock Option (right to buy)	\$ 1.78					03/19/2002	03/19/2011	Common Stock
Employee Stock Option (right to buy)	\$ 0.69					01/31/2002	01/31/2012	Common Stock
Employee Stock Option (right to buy)	\$ 0.05					11/10/2005	08/10/2015	Common Stock
Employee Stock Option (right to buy)	\$ 0.12					11/16/2007 ⁽²⁾	11/16/2015	Common Stock
Employee Stock Option (right-to-buy)	\$ 0.11					09/12/2008 ⁽³⁾	09/12/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUIFFRE CORISA C/O ANDREA ELECTRONICS CORPORATION 65 ORVILLE DRIVE BOHEMIA, NY 11716			Vice President & CFO	

Signatures

/s/ Guiffre,
Corisa

08/12/2008

__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) Stock Options granted on August 8, 2008 will vest as follows: 33.3% on August 8, 2009, 33.3% on August 8, 2010 and 33.4% on August 8, 2011.
 - (2) Stock Options granted on November 16, 2006 will vest as follows: 133,200 on November 16, 2007, 133,200 on November 16, 2007 and 133,600 on November 16, 2008.
 - (3) Stock Options granted on September 12, 2007 will vest as follows: 33.3% on September 12, 2008, 33.3% on September 12, 2009 and 33.4% on September 12, 2010.

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.