#### Edgar Filing: MATERIAL TECHNOLOGIES INC /CA/ - Form 4

#### MATERIAL TECHNOLOGIES INC /CA/

Form 4 May 02, 2007

## FORM 4

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

OMB APPROVAL
OMB
Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005
Estimated average

0.5

Form 4 or Form 5 obligations

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

**SECURITIES** 

burden hours per response...

5. Relationship of Reporting Person(s) to

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

| UTEK CORE                                     |                        | 5 1 <b>0</b> 13011 <b>-</b> | Symbol MATER                      | IAL TECHNOLOGIES INC TTG.OB]         |                                |         |         |                        | Issuer (Check all applicable)  |  |   |  |
|---|------------------------|-----------------------------|-----------------------------------|--------------------------------------|--------------------------------|---------|---------|------------------------|--|--|---|--|
| (Last) 2109 PALM                              | , ,                    | (Middle)                    | 3. Date of 1 (Month/Da 12/28/20   | y/Year)                              | ransaction                     |         |         | belov                  | _ Director<br>_ Officer (give title<br>v)  | _X 10% ( Other below)                                    | Owner (specify  |  |
| TAMPA, FL                                     | (Street) 33605         |                             | 4. If Amen<br>Filed(Mont          | dment, Da                            | _                              | al      |         | Appli<br>_X_1          | dividual or Joint/<br>icable Line)<br>Form filed by One of Sorm filed by More                                      | Reporting Person   | on  |  |
| (City)  | (State)                | (Zip)                       | Table                             | I - Non-I                            | Derivative                     | Secur   | ities A | Acquired               | , Disposed of, or  | Beneficially   | Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3)          | 2. Transaction Day/Yea | ar) Execution               | emed<br>on Date, if<br>/Day/Year) | 3.<br>Transact<br>Code<br>(Instr. 8) | 4. Secuiomor Disp<br>(Instr. 3 | osed of | f (D)   | ed (A)                 | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
| Class A<br>Common<br>Stock                    | 12/28/2006             |                             |                                   | P                                    | 6,245,                         | 070     | A       | \$ 0.14<br>(1)         | 6,368,804<br>(2)   | D  |   |  |
| Series E<br>Convertible<br>Preferred<br>Stock | 01/31/2007             |                             |                                   | P                                    | 50,000                         | )       | A       | \$<br>14.62<br>(3) (4) | 50,000   | D  |   |  |
| Series E<br>Convertible<br>Preferred<br>Stock | 01/31/2007             |                             |                                   | J <u>(5)</u>                         | 2,500                          |         | D       | \$<br>14.62<br>(3) (4) | 47,500   | D  |   |  |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

| <ol> <li>Title of</li> </ol> | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exerc | cisable and | 7. Titl | e and    | 8. Price of | 9 |
|------------------------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|---------|----------|-------------|---|
| Derivative                   | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | onNumber   | Expiration D  | ate         | Amou    | nt of    | Derivative  | J |
| Security                     | or Exercise |                     | any                | Code       | of         | (Month/Day/   | Year)       | Under   | lying    | Security    | , |
| (Instr. 3)                   | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e             |             | Secur   | ities    | (Instr. 5)  | ] |
|                              | Derivative  |                     |                    |            | Securities | 1             |             | (Instr. | 3 and 4) |             | ( |
|                              | Security    |                     |                    |            | Acquired   |               |             |         |          |             | ] |
|                              |             |                     |                    |            | (A) or     |               |             |         |          |             | J |
|                              |             |                     |                    |            | Disposed   |               |             |         |          |             | - |
|                              |             |                     |                    |            | of (D)     |               |             |         |          |             | ( |
|                              |             |                     |                    |            | (Instr. 3, |               |             |         |          |             |   |
|                              |             |                     |                    |            | 4, and 5)  |               |             |         |          |             |   |
|                              |             |                     |                    |            |            |               |             |         | Amount   |             |   |
|                              |             |                     |                    |            |            |               |             |         | or       |             |   |
|                              |             |                     |                    |            |            | Date          | Expiration  | Title   | Number   |             |   |
|                              |             |                     |                    |            |            | Exercisable   | Date        | 11110   | of       |             |   |
|                              |             |                     |                    | Code V     | (A) (D)    |               |             |         | Shares   |             |   |
|                              |             |                     |                    | Code v     | (A) $(D)$  |               |             |         | Shares   |             |   |

## **Reporting Owners**

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owner Name / Address |               |

Director 10% Owner Officer Other

X

UTEK CORP 2109 PALM AVENUE

**TAMPA, FL 33605** 

## **Signatures**

UTEK Corporation by Carole R. Wright, CFO

05/02/2007

\*\*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).
- On December 28, 2006, UTEK Corporation received 6,245,070 unregistered shares pursuant to the anti-dilution provisions contained in an acquisition agreement between UTEK and Material Technologies, Inc., entered into in August 2006, relating to the sale of a subsidiary of UTEK to Material Technologies in exchange for shares of Material Technologies. The estimated market value was \$874,310.
- (2) Reflects a reduction of 36,995,734 shares resulting from the 1 for 300 reverse stock split effected on November 8, 2006.
- On January 31, 2007, UTEK Corporation sold its 100% ownership in Stress Analysis Technologies, Inc. to Material Technologies, Inc. in a stock for stock exchange. UTEK received 50,000 unregistered shares of Series E Convertible Preferred Stock of Material Technologies, Inc.

**(4)** 

Reporting Owners 2

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The estimated market value of UTEK's 100% ownership in Stress Analysis Technologies, Inc. was \$694,640. Beginning January 31, 2008, each share of the Series E Convertible Preferred Stock is convertible at the option of UTEK into that number of shares of common stock of Material Technologies, Inc. determined by dividing \$19.50 by the average of the closing bid prices of the Material Technologies common stock for the ten trading days prior to the date that UTEK delivers its notice of conversion to Material Technologies. If not converted prior thereto, one quarter of the then-outstanding shares of Series E Convertible Preferred Stock will automatically convert into shares of common stock on January 31, 2010, an additional one quarter of the then-outstanding shares will automatically convert on January 31, 2011, an additional one quarter of the then-outstanding shares will automatically convert on January 31, 2013.

(5) Shares transferred to Aware Capital Consultants pursuant to an agreement between UTEK and with Aware Capital to pay to Aware Capital five percent of the shares UTEK receives in a technology transfer transaction with a company introduced by Aware Capital.

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.