

Lippincott Christopher G
Form 4
February 28, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lippincott Christopher G

2. Issuer Name **and** Ticker or Trading
Symbol

SMITH MICRO SOFTWARE INC
[SMSI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

51 COLUMBIA, SUITE 200

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2006

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

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

VP - Internet & Direct Sales

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/24/2006		M	4,167 A	\$ 0.24 0	D	
Common Stock	02/24/2006		M	3,125 A	\$ 1.91 0	D	
Common Stock	02/24/2006		S	7,292 D	\$ 8.5126 0	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 0.24	02/24/2006		M	4,167	<u>(1)</u> 10/15/2012	Common Stock	4,167
Employee Stock Option (right to buy)	\$ 1.91	02/24/2006		M	3,125	<u>(2)</u> 07/01/2014	Common Stock	3,125

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lippincott Christopher G
51 COLUMBIA
SUITE 200
ALISO VIEJO, CA 92656

VP - Internet & Direct Sales

Signatures

/s/ Diane Gulling, Attorney in Fact for Christopher G.
Lippincott

02/28/2006

____ 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) 25% exercisable on 10/16/2003; balance exercisable in 36 successive equal monthly installments.

(2) 25% exercisable on 07/02/2005; balance exercisable in 36 successive equal monthly installments.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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