

ANDERSON DONALD E  
Form 4  
August 28, 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 \*  
ANDERSON DONALD E

2. Issuer Name and Ticker or Trading Symbol  
ALANCO TECHNOLOGIES INC  
[ALAN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
15575 N 83RD WAY, SUITE 3  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/25/2008

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

SCOTTSDALE, AZ 85260  
(City) (State) (Zip)

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

**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) |           |   |                        |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |           |   |                        |
| Series D Non-Convertible Preferred Stock | 08/25/2008                           |  | P                              |   | 50,000  | A  | \$ 10   | 50,000    | I | Pine Summit Bible Camp |
| Series D Non-Convertible Preferred Stock | 08/25/2008                           |  | P                              |   | 50,000  | A  | \$ 10   | 50,000    | I | Programmed Land, Inc.  |
| Class A Common Stock                     | 06/30/2008                           | 08/25/2008   | C                              |   | 1,148,246   | A  | \$ 1.25   | 2,061,113 | I | Anderson Family Trust  |
| Class A Common Stock                     | 06/30/2008                           | 08/25/2008   | C                              |   | 1,306,607   | A  | \$ 1.25   | 1,599,847 | I | Programmed Land, Inc.  |

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

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(9-02)

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Series A Convertible Preferred Stock       | \$ 1.25  | 06/30/2008                           | 08/25/2008   | C                              | 956,871   | (1) (1)  | Class A Common Stock 1,148,                                   |
| Series A Convertible Preferred Stock       | \$ 1.25  | 06/30/2008                           | 08/25/2008   | C                              | 1,088,839   | (1) (1)  | Class A Common Stock 1,306,                                   |

### Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ANDERSON DONALD E<br>15575 N 83RD WAY<br>SUITE 3<br>SCOTTSDALE, AZ 85260 | X             | X         |         |       |

### Signatures

Donald E.  
Anderson

08/27/2008

\*\*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) Conversion of Series A Preferred Stock to Class A Common Stock. Convertible upon purchase. No expiration date.

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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