

SILVER JACK
Form 4
December 19, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SILVER JACK

2. Issuer Name and Ticker or Trading Symbol
HEARUSA INC [EAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
660 MADISON AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2008

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

NEW YORK, NY 10021

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

(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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/31/2008		P		45,100	A	\$ 1.7088	1,081,463	I	By Trust (2)
Common Stock	08/04/2008		P		24,409	A	\$ 1.6931	1,105,872	I	By Trust (2)
Common Stock (1)	12/11/2008		S		1,105,872	D	\$ 0.51	0	I	By Trust (2)
Common Stock (1)	12/11/2008		P		1,105,872	A	\$ 0.51	3,000,000	I	By Trust (3)
Common Stock (1)								800,000	D	

Edgar Filing: SILVER JACK - Form 4

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)

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. Price of Derivative Security (Instr. 5)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 5					(4)	(5)			Common Stock	100,000 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILVER JACK 660 MADISON AVENUE NEW YORK, NY 10021		X		

Signatures

/s/ Jack Silver 12/19/2008
 **Signature of Date
 Reporting Person

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) On December 11, 2008, Sherleigh Associates Inc. Defined Benefit Pension Plan, a trust of which Mr. Silver is the trustee, transferred to Sherleigh Associates Inc. Profit Sharing Plan, a trust of which Mr. Silver is the trustee, 1,105,872 shares of Common Stock of the issuer.
- (2) Held by Sherleigh Associates Inc. Defined Benefit Pension Plan, a trust of which Mr. Silver is the trustee.
- (3) Held by Sherleigh Associates Inc. Profit Sharing Plan, a trust of which Mr. Silver is the trustee.
- (4) Immediately
- (5) November 5, 2010

Edgar Filing: SILVER JACK - Form 4

- (6) Excludes 200,000 shares of Common Stock underlying warrants to the extent following the exercise thereof Mr. Silver or his affiliates would beneficially own more than 9.9% of the total number of issued and outstanding Common Stock of the issuer. Pursuant to the terms of such warrants, the warrants cannot be exercised to the extent following the exercise thereof the holder or its affiliates would beneficially own more than 9.9% of the total number of issued and outstanding Common Stock of the issuer.

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.