

Edgar Filing: GRISE MICHEL - Form 4

Common stock	11/19/2004	P	36,875	A	\$ 0.7	1,075,782	I	see footnote (2)
Common stock						17,195,966	I	Beneficiary of Trust ⁽¹⁾

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	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 of Number of Shares
Non-Qualified Stock Options	\$ 0.2					08/05/2004	04/05/2006	common stock	150,000
Warrant	\$ 0.2					11/01/2003	10/31/2005	common stock	50,000
Warrant	\$ 0.2					12/31/2003	12/31/2005	common stock	357,143

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISE MICHEL 1421 NOBEL ST SAINTE JULIE PQ CANADA J3B 6E4, A1 00000		X		

Signatures

/s/ Michel Grise 01/21/2005

**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).

Michel Grise is a named beneficiary of the Jay Sargeant Trust, and is therefore an indirect beneficial owner, with respect to 17,195,966 (1) shares. Under the trust, Mr. Grise has the right to receive any cash distribution on the shares, but Jay Sargeant as the settlor of the Trust, has retained the right to vote and dispose of the shares and revoke or amend the trust at any time.

(2) 300,000 shares of common stock are held in the name of Michel Grise Consultant Inc., a private company which Mr. Grise is principal

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.