

PRECISION AUTO CARE INC
 Form 5/A
 July 22, 2005

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BROWN LOUIS M

2. Issuer Name and Ticker or Trading Symbol
PRECISION AUTO CARE INC [PACI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2005

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
07/19/2005

6. Individual or Joint/Group Reporting

(check applicable line)

Â

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount (A) or (D) Price			
Common Stock ⁽¹⁾	06/10/2005	06/10/2005	P	325,000 A \$ 0.33	4,005,380	I	Held by Louis Brown. ⁽²⁾
Common Stock ⁽³⁾	06/10/2005	06/10/2005	P	175,000 A \$ 0.33	3,830,380	I	Held by Louis Brown. ⁽²⁾
Common Stock	09/30/2003	Â	A	250,000 A \$ 0 ⁽⁴⁾	3,505,380	I	Held by Louis Brown. ⁽²⁾

Edgar Filing: PRECISION AUTO CARE INC - Form 5/A

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 2270
(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)	Amount or Number of Shares
Stock Option	\$ 0.44	01/15/2003	Â	A	50,000 (5)	Â (5) 01/15/2013	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN LOUIS M Â	Â X	Â X	Â CEO	Â

Signatures

Frederick F. Simmons, Sr. V.P. & General Counsel, by Power of Attorney for Louis M. Brown

07/22/2005

__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).

(1) Exercised 325,000 shares pursuant to the Stock Option Agreement, dated August 30, 2001

(2) Held by Louis M. Brown. Revocable Trust of which the reporting person is trustee/sole beneficiary.

(3) Exercised 175,000 shares pursuant to the Stock Option Agreement dated August 30, 2001

(4) Stock award for part compensation for FY 2003

(5) Pursuant to 1999 Stock Option & Restricted Stock Plan On or after January 15, 2004 33 1/3% vested On or after January 15, 2005 66 2/3% vested On or after January 15, 2006 100% vested

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.