

ZIMA MICHAEL WADE
 Form 4
 June 23, 2011

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 *
 ZIMA MICHAEL WADE

2. Issuer Name and Ticker or Trading Symbol
 NEOMEDIA TECHNOLOGIES INC [NEOM.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 04/07/2011

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

TWO CONCOURSE PARKWAY, SUITE 500

(Street)

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

ATLANTA, GA US 30328

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 0.017	04/07/2011 ⁽¹⁾	J ⁽¹⁾	55,250	⁽²⁾⁽³⁾	04/07/2021	Common Stock	55,250
Option to Buy	\$ 0.017	04/07/2011	A	100,000	⁽⁴⁾	04/07/2021	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZIMA MICHAEL WADE TWO CONCOURSE PARKWAY SUITE 500 ATLANTA, GA US 30328			Chief Financial Officer	

Signatures

/s/ Michael W.
Zima 06/23/2011

**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) The Option to purchase was granted to Mr. Zima on 04/07/2011 in replacement of three prior option agreements; the first of which was dated 08/28/2008 for his services as Vice President finance of the Company; the second of which was dated 9/17/2008 for his services as Chief Financial Officer of the Company; and the third of which was dated 04/29/2009 in exchange for a temporary reduction in his compensation.
- (2) The Option to purchase is subject to a right of accelerated vesting, and become exercisable upon the occurrence of a qualifying Change in Control event.
- (3) The Option vests as follows; on 04/07/2011 for 30,250 shares; on 08/28/2011 for 1,250 shares; on 09/17/2011 for 11,250 shares; on 08/28/2012 for 1,250 shares; and on 09/17/2012 for 11,250 shares. The Option vests so long as the Reporting Person is employed or remains in a relationship with the Company, as further defined in the Stock Option Agreement.
- (4) The Option vests as follows; on April 7, 2012 for 25,000 shares; on April 7, 2013 for 25,000 shares; on April 7, 2014 for 25,000 shares; and on April 7, 2015 for 25,000 shares. The Option vests so long as the Reporting Person is employed or remains in a relationship with the Company, as further defined in the Stock Option Agreement.

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.