

UNITY WIRELESS CORP
Form 3
December 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Â Goldschmidt David
(Last) (First) (Middle)

C/O STAR VENTURES,Â 11
GALGALEY HAPLADA ST.

(Street)

HERZELIYA
PITUACH,Â L3Â 46733

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
11/24/2006

3. Issuer Name and Ticker or Trading Symbol
UNITY WIRELESS CORP [OTC BB]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

(Instr. 5)

Series B Convertible Non-Redeemable Preferred Shares	11/24/2006	Â (1)	Common Stock	15,773,613	\$ (2)	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.2	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.22	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,623	\$ 0.27	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.3	I	By Valley VC (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldschmidt David C/O STAR VENTURES 11 GALGALEY HAPLADA ST. HERZELIYA PITUACH,Â L3Â 46733	Â X	Â X	Â	Â
Valley Venture Capital Limited Partnership 11 GALGALEY HAPLADA STREET POB 12893 HERZLIYA,Â L3Â 46733	Â	Â X	Â	Â
Blue Rose Management Services Ltd. 11 GALGALEY HAPLADA ST,C/O STAR VENTURES POB 12893 HERZLIYA,Â L3Â 46733	Â	Â X	Â	Â

Signatures

/s/ David Goldschmidt, David Goldschmidt	12/04/2006
__Signature of Reporting Person	Date
/s/ David Goldschmidt, Valley Venture Capital Limited Partnership	12/04/2006
__Signature of Reporting Person	Date
/s/ David Goldschmidt, Blue Rose Management Services Ltd.	12/04/2006
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Not applicable.

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- (2) Each of the Series B Convertible Non-Redeemable Preferred Shares, par value \$0.001 per share, is currently convertible into 1,000 shares of Common Stock, par value \$0.001 per share.
- (3) Valley Venture Capital Limited Partnership ("Valley VC") holds the securities directly. Valley VC's general partner is Blue Rose Management Services Ltd. , which is controlled by David Goldschmidt.

^

Remarks:

Each of the reporting person and the joint filers disclaims beneficial ownership of the reported securities to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any joint filer is the beneficial owner of the securities for purposes of Section 16 of the Securities Act of 1934, as amended or for any other purpose.

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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