

Edgar Filing: GRAYSON MARGARET E - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 0.044	11/22/2004	A	50,000					11/22/2005	11/22/2014	Common	50,000
Incentive Stock Option	\$ 0.044	11/22/2004	A	50,000					11/22/2006	11/22/2014	Common	50,000
Incentive Stock Option	\$ 0.044	11/22/2004	A	50,000					11/22/2007	11/22/2014	Common	50,000
Incentive Stock Option	\$ 0.044	11/22/2004	A	50,000					11/22/2008	11/22/2014	Common	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAYSON MARGARET E	X		President & C.E.O.	

Signatures

Lisa M. Randoll by power of attorney for Margaret E. Grayson 12/17/2004

__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) Incentive Stock Option

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.