

SARGEANT JAY
Form 4
February 15, 2005

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 *
SARGEANT JAY

2. Issuer Name and Ticker or Trading Symbol
EYI INDUSTRIES INC [EYII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2005

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

(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

(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 Following 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			
common stock					146,419	D	
common stock					50,000	I ⁽¹⁾	see footnote
common stock					91,874,538	I ⁽²⁾	see footnote

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

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SEC 1474 (9-02)

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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 Underlying (Instr. 3 and 4)
						Date Exercisable	Expiration Date	
non qualified stock option	\$ 0.11			V	(A) (D)	09/30/2004	09/30/2006	common stock
non qualified stock option	\$ 0.08	02/09/2005		J ⁽³⁾	3,200,000	12/27/2004	12/27/2006	common stock
non qualified stock option	\$ 0.06	02/09/2005		A	1,500,000	02/09/2005	02/09/2005	common stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARGEANT JAY	X	X		

Signatures

Jay Sargeant 02/15/2005
 **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) 50,000 shares owned by Northern Colorado, Inc. a company for which Mr. Sargeant is a principal. He may therefore be deemed to be the beneficial, if indirect, owner of 50,000 shares of the company.
- Mr. Sargeant is a named beneficiary of the Jay Sargeant Trust, and is therefore an indirect beneficial owner, with respect to 91,874,538
- (2) shares. Mr. Sargeant is also the trustee and settlor of the Trust, and he has retained the right to vote and dispose of the shares and to revoke or amend the trust at any time.
- (3) 3,200,000 non qualified stock options were cancelled

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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