

Edgar Filing: CANNELL J CARLO - Form SC 13G

CANNELL J CARLO
Form SC 13G
May 28, 2010

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

INSWEB CORPORATION

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

45809k202

(CUSIP Number)

February 10, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

.....
CUSIP No. 45809k202
.....

1 NAME OF REPORTING PERSON:

I.R.S. Identification Nos. of above persons (entities only):

J. Carlo Cannell

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Item 1(b). Address of Issuer's Principal Executive Offices:

11290 Pyrites Way, Suite 200
Gold River, CA 95670

Item 2(a). Name of Person Filing:

J. Carlo Cannell

Item 2(b). Address of Principal Business Office or if none, Residence:

1315 S. Hwy 89, Suite 203
P.O. Box 3459
Jackson, WY 83001

Item 2(c). Citizenship:

United States

Item 2(d). Title of Class of Securities:

Common

Item 2(e). CUSIP Number:

45809k202

Item 3. Not Applicable.

Item 4. Ownership:

(a) Amount Beneficially Owned: 249,209

(b) Percent of Class: 5.2%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 249,209

(ii) shared power to vote or to direct the vote: 0*

(iii) sole power to dispose or to direct the disposition of:
249,209

(iv) shared power to dispose or to direct the disposition of: 0*

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class securities, check the following | |

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

* As of February 10, 2009 (the "Reporting Date"), Mr.J. Carlo Cannell and Anegada Master Fund Limited ("Anegada"), Tonga Partners, L.P.("Tonga"), Tonga Partners QP, L.P. ("TongaQP") and Tristan Partners, L.P. ("Tristan" and collectively with Mr. Cannell, Anegada, Tonga, TongaQP, and Tristan the "Funds") owned in the aggregate 249,209 shares of common stock, \$0.001 par value per share (the "Shares"), of InsWeb Corp (the "Company"). Cannell

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Capital LLC acts as the investment adviser to Anegada, and is the general partner of and investment adviser to Tonga, Tonga QP and Tristan. Mr. J. Carlo Cannell is the sole managing member of Cannell Capital LLC. As a result, Mr. Cannell possesses the sole power to vote and to direct the disposition of the securities held by the Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Mr.Cannell is deemed to beneficially own 249,209 Shares, or approximately 5.2% of the Shares deemed issued and outstanding as of the Reporting Date.

Item 7. Identification and Classification of Subsidiary Which Acquired the Securities:

Not Applicable.

Item 8. Identification and Classification of Members of the Group:

Not Applicable.

Item 9. Notice of Dissolution of Group:

Not Applicable.

* As of February 10, 2009 (the "Reporting Date"), Mr.J. Carlo Cannell and Anegada Master Fund Limited ("Anegada"), Tonga Partners, L.P.("Tonga"), Tonga Partners QP, L.P. ("TongaQP") and Tristan Partners, L.P. ("Tristan" and collectively with Mr. Cannell, Anegada, Tonga, TongaQP, and Tristan the "Funds") owned in the aggregate 249,209 shares of common stock, \$0.001 par value per share (the "Shares"), of InsWeb Corp (the "Company"). Cannell Capital LLC acts as the investment adviser to Anegada, and is the general partner of and investment adviser to Tonga, Tonga QP and Tristan. Mr. J. Carlo Cannell is the sole managing member of Cannell Capital LLC. As a result, Mr. Cannell possesses the sole power to vote and to direct the disposition of the securities held by the Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Mr.Cannell is deemed to beneficially own 249,209 Shares, or approximately 5.2% of the Shares deemed issued and outstanding as of the Reporting Date.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 27, 2010

J. CARLO CANNELL

/s/ J. Carlo Cannell

J. Carlo Cannell