

PERMA FIX ENVIRONMENTAL SERVICES INC
 Form 4
 May 20, 2008

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 *
 CENTOFANTI LOUIS F

2. Issuer Name and Ticker or Trading Symbol
 PERMA FIX ENVIRONMENTAL SERVICES INC [pesi]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 8302 DUNWOODY PLACE, SUITE 250

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chairman and CEO

(Street)
 ATLANTA, GA 30350

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|----------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 05/19/2008 | | M | | 5,000 | A | \$ 1.25 | 542,934 | D |
| Common Stock | 05/20/2008 | | P | | 1,000 | A | \$ 2.3 | 543,934 | D |
| Common Stock | | | | | | | | 304,000 | I Spouse |

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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 1.25 | 05/19/2008 | | M | 5,000 | (1) 04/10/2010 | Common Stock | 5,000 |
| Stock Option | \$ 1.75 | | | | | (2) 04/03/2011 | Common Stock | 100,000 |
| Stock Option | \$ 2.19 | | | | | (3) 02/27/2013 | Common Stock | 100,000 |
| Stock Option | \$ 1.86 | | | | | (4) 03/02/2012 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CENTOFANTI LOUIS F 8302 DUNWOODY PLACE, SUITE 250 ATLANTA, GA 30350 | | | Chairman and CEO | |

Signatures

/s/ Lou Centofanti 05/20/2008

**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) Non-Qualified Stock Option granted under the Company's 1993 Non-Qualified Stock Option Plan on 4/10/00. The option is for a 10 year period and is fully vested.
- (2) Non-Qualified Stock Option granted under the Company's 1993 Non-Qualified Stock Option Plan on 4/03/01. The option is for a 10 year period and is fully vested.

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- (3) Non-Qualified Stock Option granted under the Company's 1993 Non-Qualified Stock Option Plan on 2/27/2003. The option is for a 10 year period and is fully vested.
- (4) Incentive Stock Option granted under the Company's 2004 Stock Option Plan on 3/2/06. The Option is for a 6 year period and vests over a 3 year period, at 33.3% increment per year.

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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