#### **CRYPTOLOGIC LTD**

Form 4

November 19, 2007

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

OMB

Expires:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

3235-0287 Number: January 31,

2005

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**OMB APPROVAL** 

Section 16. Form 4 or Form 5

obligations

may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PABRAI MOHNISH Issuer Symbol

CRYPTOLOGIC LTD [CRYP]

(Check all applicable)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 11/15/2007

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

6. Individual or Joint/Group Filing(Check

114 PACIFICA, SUITE 240

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Filed(Month/Day/Year)

IRVINE, CA 92618-3321

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Person

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price The Pabrai Common

S 10.791 D 11/15/2007  $277.950^{(1)}$ Stock

Investment Fund II, L.P.

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: CRYPTOLOGIC LTD - Form 4

| 1. Title of | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exer        | cisable and        | 7. Title | e and    | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------------|--------------------|----------|----------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | onNumber   | Expiration D        | ate                | Amou     | nt of    | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/         | Year)              | Under    | lying    | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e                   |                    | Securi   | ties     | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |                     |                    | (Instr.  | 3 and 4) |             | Owne   |
|             | Security    |                     |                    |            | Acquired   |                     |                    |          |          |             | Follo  |
|             | ·           |                     |                    |            | (A) or     |                     |                    |          |          |             | Repo   |
|             |             |                     |                    |            | Disposed   |                     |                    |          |          |             | Trans  |
|             |             |                     |                    |            | of (D)     |                     |                    |          |          |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |                     |                    |          |          |             | Ì      |
|             |             |                     |                    |            | 4, and 5)  |                     |                    |          |          |             |        |
|             |             |                     |                    |            |            |                     |                    |          |          |             |        |
|             |             |                     |                    |            |            |                     |                    |          | Amount   |             |        |
|             |             |                     |                    |            |            | Date<br>Exercisable | Expiration<br>Date | Title    | or       |             |        |
|             |             |                     |                    |            |            |                     |                    |          | Number   |             |        |
|             |             |                     |                    |            |            |                     |                    |          | of       |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |                     |                    |          | Shares   |             |        |

# **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|
|                                | Director      | 10% Owner | Officer | Other |  |  |  |
| PABRAI MOHNISH                 |               |           |         |       |  |  |  |
| 114 PACIFICA                   | X             |           |         |       |  |  |  |
| SUITE 240                      |               | Λ         |         |       |  |  |  |
| IRVINE, CA 92618-3321          |               |           |         |       |  |  |  |

# **Signatures**

/s/ Mohnish 11/19/2007 Pabrai \*\*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).

Dalal Street, LLC and Mohnish Pabrai, in his capacity as chief executive officer of Dalal Street, LLC, have the shared power to vote or to (1) direct the vote and the shared power to dispose or to direct the disposition of the shares set forth herein. Mohnish Pabrai disclaims beneficial ownership of any such Common Stock except to the extent of his pecuniary interest therein, if any.

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.

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