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ELECTRIC C	CITY CORP										
Form 4											
April 07, 200											
FORM	4 UNITED	STATES	SECU	DITIFS /	ND FY	CHANCE			PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287		
Check this box									January 31,		
if no longe subject to Section 16 Form 4 or	51A1E N 5.	AENT OF	F CHAI	BENEF RITIES	ICIAL O	Estimated	stimated average Irden hours per				
Form 5 obligation may contin <i>See</i> Instruct 1(b).	$\frac{1}{1}$ Section 17((a) of the H	Public U	Jtility Hol	ding Cor		nge Act of 1934, of 1935 or Secti 940				
(Print or Type R	esponses)										
			Symbol	er Name an FRIC CIT			5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle)				of Earliest T			(Che	eck all applicabl	e)		
C/O WILLIA &COMPAN ADAMS ST	(Month/Day/Year) 03/31/2006				X Director Officer (giv below)		% Owner her (specify				
	(Street)		4. If Am	endment, D	ate Origina	ıl	6. Individual or	Joint/Group Fili	ng(Check		
Filed(Month/Da					h/Day/Year) Applicable Line) _X_ Form filed b				One Reporting Person More than One Reporting		
CHICAGO,	IL 60606						Person	More than One K	epotting		
(City)	(State)	(Zip)	Tat	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
	2. Transaction Date Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	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 Indirect Beneficial Ownership (Instr. 4)		
				Code v	Amount	(D) Price					
Reminder: Repo	ort on a separate line	e for each cla	ass of sec	urities bene	-	-	-				
					Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.SEC 1474 (9-02)						
	Tab					posed of, or convertible :	Beneficially Owner securities)	đ			

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	nof Derivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Electric City Corp. Series E Convertible Preferred Stock	\$ 100	03/31/2006		J <u>(2)</u>		1,297		03/31/2006	<u>(1)</u>	Electric City Corp Common Stock	129,700

Reporting Owners

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
KIPHART RICHARD P C/O WILLIAM BLAIR &COMPANY, LLC 222 WEST ADAMS STREET CHICAGO, IL 60606	Х							
Signatures								
Tammy Koeller, by power of attorney04	1/07/2006							
**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) Conversion rights do not expire.
- (2) Represents quarterly dividends on Electric City Corp. Series E Preferred Stock paid in additional shares of Series E Convertible Preferred Stock. Each share of Series E Convertible Preferred Stock is convertible into 100 shares of common stock.

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.