

SIENA TECHNOLOGIES, INC.

Form 4

June 01, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
HULTMAN JEFFREY R

2. Issuer Name **and** Ticker or Trading
 Symbol
SIENA TECHNOLOGIES, INC.
[SIEN]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
5625 ARVILLE, SUITE E
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
05/25/2007

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
 Chairman and CEO

LAS VEGAS, NV 89118

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**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)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	--	--	--

Edgar Filing: SIENA TECHNOLOGIES, INC. - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants (Right to Buy)	\$ 0.1	05/25/2007		D			2,555,000		<u>(1)</u>	03/07/2015	Common Stock	2,555,000
Employee Stock Options (Right to Buy)	\$ 0.39	05/25/2007		D			500,000		<u>(2)</u>	09/21/2016	Common Stock	500,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HULTMAN JEFFREY R 5625 ARVILLE, SUITE E LAS VEGAS, NV 89118	X		Chairman and CEO	

Signatures

JEFFREY R.
HULTMAN

06/01/2007

**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) The warrants were to vest upon the earlier of (i) the reporting person's separation from employment with the Company, (ii) a change of control of the Company, or (iii) December 1, 2009.
- (2) The options vesting schedule was as follows: 1/6 as of March 21, 2007 and 1/12 each quarter thereafter.
- (3) The options were cancelled pursuant to a Separation Agreement and General Release between Siena Technologies, Inc. and the reporting person, which was entered into in connection with the reporting person's resignation as an officer and director of the Company.

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.