SRI SURGICAL EXPRESS INC

Form 4 May 21, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

5. Relationship of Reporting Person(s) to

3235-0287 Number: January 31,

OMB APPROVAL

Expires: 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. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

PETERSON WAYNE R		Symbol SRI SURGICAL EXPRESS INC [STRC]					Issuer (Check all applicable)				
	(Last) 2779 CAME	· · · · · ·	Middle)	3. Date of (Month/D 05/19/20	-	ansaction			_X_ Director Officer (give below)	Officer (give title Other (specify	
	CLEARWA	(Street) TER, FL 33759			ndment, Da th/Day/Year	_			6. Individual or Joint/Group Filing(CApplicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		erson
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ly Owned			
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4)	sposed	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)	
	Common Stock	05/19/2009			S	800 (1)	D	\$ 1.57	479,615	I	By Peterson Partners, Ltd. (see Footnote 2)
	Common Stock	05/20/2009			S	10,000	D	\$ 1.5	469,615 <u>(2)</u>	I	By Peterson Partners, Ltd. (see Footnote

2)

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

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(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	:	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Number	Expiration Date		Amou	ınt of	Derivative
Security	or Exercise		any	Code	,	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8)	Derivative	•		Secur	rities	(Instr. 5)
	Derivative					Securities			(Instr	. 3 and 4)	
	Security					Acquired					
	Ĭ				((A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
						., ,					
										Amount	
							Date	Expiration		or	
							Exercisable Date	•	Title	Number	
								Date	(of	
				Code	V	(A) (D)				Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
PETERSON WAYNE R								
2779 CAMDEN ROAD	X							
CLEARWATER, FL 33759								

Signatures

Wayne R.
Peterson

**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).
- (1) Sold pursuant to a margin call.

This amount includes (i) 42,608 shares of Common Stock owned by the Wayne R. Peterson Grantor Retained Annuity Trust, of which Mr. Peterson is trustee, (ii) 42,609 shares of Common Stock owned by the Theresa A. Peterson Grantor Retained Annuity Trust, of which

(2) Mrs. Peterson, Mr. Peterson's wife, is trustee, (iii) 31,044 shares of Common Stock owned by Mr. and Mrs. Peterson as tenants by the entireties, and (iv) 353,354 shares of Common Stock owned by Peterson Partners, Ltd., a Colorado limited partnership, of which Peterson Holdings, Inc., a Colorado corporation, is the general partner. Mr. and Mrs. Peterson jointly own all of the issued and outstanding voting stock of Peterson Holdings, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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