

XTL BIOPHARMACEUTICALS LTD

Form 4

November 04, 2008

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEISS MICHAEL S

2. Issuer Name **and** Ticker or Trading
Symbol
**XTL BIOPHARMACEUTICALS
LTD [XTLB]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2007

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

**C/O XTL
BIOPHARMACEUTICALS
LTD, 711 EXECUTIVE BLVD.,
SUITE Q**

(Street)

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

VALLEY COTTAGE, NY 10989

(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)**

Edgar Filing: XTL BIOPHARMACEUTICALS LTD - Form 4

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. Tit Under (Instr
				Code V (A) (D)		Date Exercisable Expiration Date	Title
OPTIONS TO PURCHASE ORDINARY SHARES	\$ 0.198	10/10/2008	10/10/2008	A V	3,500,000 (1)	10/10/2008 10/10/2018	ORI SH
OPTIONS TO PURCHASE ORDINARY SHARES	\$ 0.36	12/30/2007	12/30/2007	G(2) V	3,083,333	(3) 08/01/2010	ORI SH

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS MICHAEL S C/O XTL BIOPHARMACEUTICALS LTD 711 EXECUTIVE BLVD., SUITE Q VALLEY COTTAGE, NY 10989	X			

Signatures

/s/ Michael S.
Weiss 11/03/2008

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) 2,916,668 options vested on 10/10/2008. An additional 97,222 options vest monthly for a total of 583,332 additional vested options. On December 30, 2007, Mr. Weiss trasnfered 3,083,333 options previously reported on a Form 3 on August 26, 2008, to Three Jems I, LLC, a limited liability company over which Mr. Weiss exercises neither voting nor investment control. Mr. Weiss hereby disclaims beneficial ownership of the 3,083,333 options transferred to Three Jems I, LLC.
- (3) All of the options have vested and are exercisable.

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.