Edgar Filing: Adler John - Form 4/A

Adler John											
Form 4/A											
March 24, 20	008										
FORM	14								OMB AF	PROVAL	
	UNITEL) STATES			ND EXC D.C. 205		GE C	OMMISSION	OMB Number:	3235-0287	
Check thi if no long subject to Section 1	ger STATE 6.	MENT OI	F CHAN	GES IN SECUR		CIAL	OWN	NERSHIP OF	Expires: Estimated a burden hou		
Form 4 or Form 5 obligation may cont <i>See</i> Instru 1(b).	Filed pu ns Section 17	(a) of the l	Public U	tility Hold		pany .	Act of	e Act of 1934, 1935 or Sectior 0	response	0.5	
(Print or Type F	Responses)										
Adler John Symbol			Symbol		Ticker or T	rading		5. Relationship of Reporting Person(s) to Issuer			
				RAY INC				(Check	c all applicable)	
(Last)	(First) APEAKE TERI	(Middle)	3. Date of (Month/E 12/19/2	•	ransaction			X Director Officer (give t below)		Owner er (specify	
	(Street)			endment, Da hth/Day/Year	-			6. Individual or Jos Applicable Line) _X_ Form filed by O		-	
SUNNYVA	LE, CA 94089		12/17/2	007				Form filed by M Person			
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative Se	ecuriti	es Acqu	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year		n Date, if	3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/19/2007			Code V M	Amount 100,000	or (D) A	Price \$ 0.75	(Instr. 3 and 4) 884,770	I	by Trust	

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	of Derivativ Securities Acquired (A) or Disposed of (D)	(Month/Day, re s	ate	Amou Under Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(Instr. 3, 4, and 5) (A) (D)		Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh	iips	
	Director	10% Owner	Officer	Other
Adler John 1310 CHESAPEAKE TERRACE SUNNYVALE, CA 94089	Х			
Signatures				
By: Lori Rognstad For: John Adler	03/	24/2008		
**Signature of Reporting Person		Date		
Explanation of Rec	onec			

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) Shares held indirectly by John R. Adler Jr. and Marilyn B. Adler, as Trustees or their Successors in interest under the terms of the Adler Family Revocable Trust, dated November 29, 2000.

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.