

Wallace Joseph John
Form 4
September 06, 2011

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wallace Joseph John

2. Issuer Name **and** Ticker or Trading
Symbol
COLLECTORS UNIVERSE INC
[CLCT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
COLLECTORS UNIVERSE,
INC., P.O. BOX 6280
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/31/2011

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

NEWPORT BEACH, CA 92658

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	(A) or (D)	Price		
Common Stock	08/31/2011		M		11,000	A	\$ 11.73	96,590	D
Common Stock	08/31/2011		S		11,000	D	\$ 16.7835	85,590	D
Common Stock	08/31/2011		M		7,662	A	\$ 12.48	93,252	D
Common Stock	08/31/2011		S		7,662	D	\$ 16.7835	85,590	D
Common Stock	09/01/2011		M		3,328	A	\$ 12.48	88,918	D

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Common Stock	09/01/2011	S	3,328	D	\$ 16.7524	85,590	D
Common Stock	09/02/2011	M	1,260	A	\$ 12.48	86,850	D
Common Stock	09/02/2011	S	1,260	D	\$ 16.75	85,590	D

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

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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 (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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (right-to-buy)	\$ 11.73	08/31/2011		M	11,000	09/15/2009 09/15/2015	common stock 11,000
Employee Stock Options (right-to-buy)	\$ 12.48	08/31/2011		M	7,662	06/11/2008 06/11/2014	common stock 16,500
Employee Stock Options (right-to-buy)	\$ 12.48	09/01/2011		M	3,328	06/11/2008 06/11/2014	common stock 16,500
Employee Stock Options (right-to-buy)	\$ 12.48	09/02/2011		M	1,260	06/11/2008 06/11/2014	common stock 16,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Wallace Joseph John COLLECTORS UNIVERSE, INC.	Chief Financial Officer

P.O. BOX 6280
NEWPORT BEACH, CA 92658

Signatures

Christine

09/06/2011

Kakour

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).

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

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