

HEPALIFE TECHNOLOGIES INC  
 Form 3/A  
 October 16, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Menzler Frank		(Month/Day/Year)	HEPALIFE TECHNOLOGIES INC [HPLF]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
				10/16/2006
216 - 1628 WEST 1ST AVENUE			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
VANCOUVER,Â A1Â V6J1G1			(give title below) (specify below)	
(City)	(State)	(Zip)	President and CEO	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Stock Options                     $\hat{A}$  (1)                    10/01/2016 Common    2,250,000    \$ 0.73                    D                     $\hat{A}$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Menzler Frank 216 - 1628 WEST 1ST AVENUE VANCOUVER, $\hat{A}$ A1 $\hat{A}$ V6J1G1	$\hat{A}$ X	$\hat{A}$	$\hat{A}$ President and CEO	$\hat{A}$

## Signatures

Frank Menzler                    10/16/2006

     \*\*Signature of                    Date  
Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options vest: (a) 1,750,000 options shall vest if and when HepaLife or a wholly owned subsidiary, or any one current or future medical technology, approved by the Board of Directors is acquired, in whole or in part, or when either HepaLife or a subsidiary, enters into a strategic collaborative agreement for any one current or future medical technology, approved by the Board of Directors, provided that the Company's Board of Directors has approved, by written resolution, any such acquisition, sale or agreement; (b) 250,000 stock options shall vest upon the filing of human safety trials for HepaLife's artificial liver device (or such other Board approved medical technology) in Europe or the equivalent filing in the US; and (c) 250,000 stock options shall vest upon the successful completion of human safety trials for HepaLife's artificial liver device (or such other Board approved medical technology) in Europe or the equivalent safety trial approval in the US (completion of phase 1).

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.