## Edgar Filing: RADCLIFFE RONALD J - Form 4

RADCLIFF Form 4	FE RONALD J								
August 18,	2005								
FORM	ЛЛ	STATES SECU						PPROVAL	
	N OMB Number:	er: 3235-0287							
Check t if no lor subject Section Form 4 Form 5 obligati may cor <i>See</i> Inst	nger to 16. or Filed pur ons ntinue.	AENT OF CHA rsuant to Section (a) of the Public U 30(h) of the I	<b>SECUI</b> 16(a) of th Jtility Hol	RITIES he Securities lding Compa	nge Act of 1934, of 1935 or Sectio	Estimated burden hou response	urs per		
1(b).									
(Print or Type	Responses)								
	Address of Reporting FE RONALD J	Symbol		d Ticker or Tra	-	5. Relationship of Reporting Person(s) to Issuer			
(Last)						(Check all applicable)			
C/O MON RACEWA	TICELLO Y, ROUTE 17B		/Day/Year)			Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer			
	(Street)		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			
MONTICE	ELLO, NY 12701					Person	More than One R	eporting	
(City)	(State)	(Zip) Ta	ble I - Non-J	Derivative Sec	urities A	.cquired, Disposed (	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactic Code (Instr. 8)	4. Securities onAcquired (A) Disposed of ( (Instr. 3, 4 and (A or	or D) d 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Reminder: Re	port on a separate line	e for each class of se	ourities bene	ficially owned	directly	or indirectly			
Kenninder, Ke			Lundes Delle	Persons informati required	who res on cont to respo	pond to the colle ained in this form and unless the for htly valid OMB co	n are not rm	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	2.	3. Transaction Date 3A	A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year) Ex	execution Date, if	Transactic	Derivative	Expiration Date	Underlying Securities
Security	or Exercise	an	ny	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Í (	Acquired (A Disposed o (Instr. 3, 4, 5)	f (D)				
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.99	08/17/2005		A		150,000		<u>(1)</u>	05/22/2015	Common Stock, \$.01 par value per share	150,000

## **Reporting Owners**

Reporting Owner Name / Ad	dress							
		Director	10% Owner	Officer	Other			
RADCLIFFE RONALD J C/O MONTICELLO RACE ROUTE 17B MONTICELLO, NY 12701				Chief Financial Officer				
Signatures								
/s/ Radcliffe, Ronald J.	08/18/2	2005						

<u>\*\*</u>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).

These options were granted on May 23, 2005 subject to stockholder approval. Such approval was obtained on August 17, 2005. 33% of

 the options vest on August 21, 2005. An additional 33% of the options vest on May, 23, 2006. The remaining 34% of the options vest on May 23, 2007.

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.