

Edgar Filing: SCHARMETT GARY P - 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Director Stock Opiton (right to buy) ⁽²⁾	\$ 1.05 ⁽¹⁾	05/17/2012		A	10,000	05/17/2013 05/16/2022	Common Stock par value \$0.001 10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHARMETT GARY P
STRADLEY RONON STEVENS & YOUNG LLP
2600 ONE COMMERCE SQUARE
PHILADELPHIA, PA 19103

X

Signatures

/s/ Gary P. Scharmett 05/18/2012

**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) The exercise price equals the fair market value (equal to the average of the high and low selling prices as reported on the NYSE MKT) of the common stock on grant date.
- (2) The stock options were granted under the 2005 Director Equity Incentive Plan, as amended.

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.