

Waksal Harlan
Form 4
May 27, 2010

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Waksal Harlan

2. Issuer Name **and** Ticker or Trading
Symbol
SENECO TECHNOLOGIES INC
[SNT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
303 GEORGE STREET, SUITE 420

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

NEW BRUNSWICK, NJ 08901

(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 (1) or (D) Price		
Common Stock	05/25/2010		A		28,135 (1) \$ 0.3673	178,914	D
Common Stock	05/25/2010		A		12,078 (2) \$ 0.5135	190,992	D
Common Stock	05/25/2010		C		631,176 (3) \$ 0.83	822,168	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)

number.

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Convertible Debenture Due 12/31/2010	\$ 0.83	05/25/2010		M	\$ 523,876	02/19/2010	12/31/2010	Common Stock	631

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waksal Harlan 303 GEORGE STREET SUITE 420 NEW BRUNSWICK, NJ 08901	X			

Signatures

Harlan W.
Waksal

05/27/2010

__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) Such shares of common stock were issued in lieu of paying cash for interest for the period from 1/1/10 through 3/31/10 on the Company's 8% convertible notes held by Mr. Waksal.
- (2) Such shares of common stock were issued in lieu of paying cash for interest for the period from 4/1/10 through 5/24/10 on the Company's 8% convertible notes held by Mr. Waksal.
- (3) Such shares of common stock were issued in connection with the conversion of \$523,876 of the Company's 8% convertible notes, at a conversion rate of \$0.83, held by Mr. Waksal.

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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