

DePalma James
Form 4
April 04, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DePalma James

2. Issuer Name and Ticker or Trading Symbol
L-1 IDENTITY SOLUTIONS, INC.
[ID]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP, CFO & Treasurer

C/O L-1 IDENTITY SOLUTIONS, INC., 177 BROAD STREET, 12TH FLOOR

(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

STAMFORD, CT 06901

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: DePalma James - 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy)	\$ 16.85	04/03/2007		A	8,930	04/03/2007 ⁽²⁾	04/03/2012 ⁽²⁾	Common Stock	8,930
Stock Option (right to buy)	\$ 14.55					⁽¹⁾	08/29/2016 ⁽¹⁾	Common Stock	180,000
Warrant (right to buy)	\$ 13.75					12/16/2005	12/16/2008	Common Stock	1,280,000
Warrant (right to buy)	\$ 13.75					12/16/2005	12/16/2008	Common Stock	280,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DePalma James C/O L-1 IDENTITY SOLUTIONS, INC. 177 BROAD STREET, 12TH FLOOR		X	EVP, CFO & Treasurer	

STAMFORD, CT 06901

Signatures

James A.
DePalma

04/04/2007

__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) Options vest in equal annual installments for four years from the grant date and will be exercisable for ten years from the grant date.
- (2) Options are fully vested as of the grant date and will be exercisable for five years from the grant date.

- The Reporting Person may be deemed the beneficial owner of shares of Common Stock issuable upon exercise of warrants held by a
- (3) limited partnership of which the Reporting Person is a managing member of the general partner thereof. The Reporting Person expressly disclaims beneficial ownership with respect to such shares.

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.