

Estrella Glenn  
 Form 4  
 November 07, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
 Estrella Glenn

2. Issuer Name and Ticker or Trading Symbol  
 World Surveillance Group Inc.  
 [WSGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/02/2011

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

MAIL CODE: SWC  
 (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

KENNEDY SPACE CENTER, FL 32815

(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) |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                   |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock \$\$.00001 par value | 11/02/2011                           |  | P                              |   | 133,333   | A  | \$ 0.075                          |
| Common Stock \$\$.00001 par value | 11/02/2011                           |  | A                              |   | 666,667   | A  | \$ 0.075                          |
|                                   |                                      |  |                                |   |   |  | 2,752,924                         |
|                                   |                                      |  |                                |   |   |  | 3,419,591                         |

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

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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 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 or Number of Shares |
| Common Stock Purchase Warrants             | \$ 0.21  | 11/02/2011                           |  | A                              | 133,333   | 11/02/2011   | <u>(1)</u>  | Common Stock \$.00001 par value | 133,333                    |
| Common Stock Purchase Warrants             | \$ 0.21  | 11/02/2011                           |  | A                              | 666,667   | 11/02/2011   | <u>(2)</u>  | Common Stock \$.00001 par value | 666,667                    |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Estrella Glenn<br>MAIL CODE: SWC<br>KENNEDY SPACE CENTER, FL 32815 | X             |           | CEO     |       |

## Signatures

/s/ W. Jeffrey Sawyers, Attorney-in-Fact for Glenn D. Estrella 11/07/2011

\*\*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) On November 2, 2011, Mr. Estrella purchased 133,333 shares of common stock valued at \$.075 per share and received common stock purchase warrants for 133,333 common shares with an exercise price of \$.21 and a term of three years. The warrants are exercisable on a cashless basis.

(2) On November 2, 2011, Mr. Estrella entered into an agreement to convert \$50,000 of accrued cash salary into 666,667 shares of common stock valued at \$.075 per share and received common stock purchase warrants for 666,667 common shares with an exercise price of \$.21 and a term of three years. The warrants are exercisable on a cashless basis.

## Edgar Filing: Estrella Glenn - Form 4

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