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Form 3/A

February 09, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement PACIFIC ALLIANCE CORP /UT/ [PALC] SCHARMANN MARK A (Month/Day/Year) 02/03/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1661 LAKEVIEW CIRCLE 02/09/2006 (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Director _X_ 10% Owner _X_ Form filed by One Reporting _X_ Officer Other (give title below) (specify below) OGDEN, UTÂ 84403 Form filed by More than One President Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities (Instr. 4) Beneficially Owned Ownership Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â D common stock \$.001 1,213,479 I **IRA** common stock \$.001 20,000 Ι common stock \$.001 4,000,000 by corporation - Troika Capital Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

required to respond unless the form displays a

currently valid OMB control number.

1. Title of Derivative Security
2. Date Exercisable and (Instr. 4)
2. Date Exercisable and Expiration Date (Month/Day/Year)
3. Title and Amount of Expiration Date (Month/Day/Year)
4. 5. 6. Nature of Indirect Conversion or Exercise Form of (Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Direct (D) Security Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer

Director 10% Owner Officer Other

SCHARMANN MARK A 1661 LAKEVIEW CIRCLE Â X Â X Â President Â OGDEN, UTÂ 84403

Signatures

Mark A. Scharmann 02/09/2006

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

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.

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