#### TZANNES MICHAEL A

Form 4

January 10, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

January 31, Expires:

**OMB APPROVAL** 

2005

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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

1(b).

(Last)

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \* TZANNES MICHAEL A

2. Issuer Name and Ticker or Trading Symbol

AWARE INC /MA/ [AWRE]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

C/O AWARE INC, 40 MIDDLESEX 01/10/2011

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

below) below) **Executive Chairman** 

**TURNPIKE** 

(Street)

(State)

01/07/2011

(First)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BEDFORD, MA 01730

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4)

D

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

35,714 A A (1)

\$0 126,747

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

### Edgar Filing: TZANNES MICHAEL A - Form 4

Nonestricted Stock Award   So   So   So   So   So   So   So   S	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. 5. TransactionNumber Code of (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
Stock Award         \$0         General Stock Invivides         Stock Invivides           Appreciation Appreciation Right         \$2.52         49         05/20/2019         Common Stock         32,000           Stock Option (right to buy)         \$3.44         5         05/23/2018         Common Stock         172,800           Stock Option (right to buy)         \$6.07         5         02/09/2015         Common Stock         248,713           Stock Option (right to buy)         \$6.07         5         02/09/2015         Common Stock         248,713           Stock Option (right to buy)         \$2.95         6         02/09/2015         Common Stock         30           Stock Option (right to buy)         \$2.95         6         09/08/2014         Common Stock         30           Stock Option (right to buy)         \$2.95         7         09/08/2014         Common Stock         30           Stock Option (right to buy)         \$3.27         7         10/14/2013         Common Stock         30,581           Stock Option (right to buy)         \$3.27         8         10/14/2013         Common Stock         30,022           Stock Option (right to buy)         \$3.27         9         10/14/2013         Common Stock         30,012           Stock					Code V	. (1	A) (	(D)		-	Title	Number of
Appreciation Right         \$ 2.52         4 05/20/2019 Common Stock         32,000           Stock Option (right to buy)         \$ 3.44         5 05/23/2018 Common Stock         172,800           Stock Option (right to buy)         \$ 6.07         5 02/09/2015 Common Stock         1,287 3           Stock Option (right to buy)         \$ 6.07         5 02/09/2015 Stock         248,713 (30)           Stock Option (right to buy)         \$ 6.07         6 02/09/2015 Stock         25 0000 Stock           Stock Option (right to buy)         \$ 2.95         6 09/08/2014 Common Stock         30 0000 Stock           Stock Option (right to buy)         \$ 2.95         9 09/08/2014 Common Stock         30 0000 Stock           Stock Option (right to buy)         \$ 3.27         9 10/14/2013 Common Stock         30 0200 Stock           Stock Option (right to buy)         \$ 3.27         8 10/14/2013 Common Stock         30 0200 Stock           Stock Option (right to buy)         \$ 3.27         8 10/14/2013 Common Stock         30 020 Stock           Stock Option (right to buy)         \$ 3.27         9 10/14/2013 Common Stock         30 020 Stock           Stock Option (right to buy)         \$ 3.27         9 10/14/2013 Common Stock         30 020 Stock           Stock Option (right to buy)         \$ 3.27         9 10/14/2013 Common Stock         30 020 Stock<		\$ 0							(2)	(2)		107,143
Kright to buy)         \$ 3.44         Stock Option (right to buy)         \$ 6.07         Stock Option (right to buy)         \$ 6.07         (5)         02/09/2015         Common Stock Option (right to buy)         \$ 248,713 (3)           Stock Option (right to buy)         \$ 6.07         (6)         02/09/2015         Common Stock Option (right to buy)         \$ 50,000 (3)           Stock Option (right to buy)         \$ 2.95         (6)         09/08/2014         Common Stock Option (right to buy)         \$ 88,585 (3)           Stock Option (right to buy)         \$ 2.95         (7)         09/08/2014         Common Stock Option (right to buy)         \$ 3.27         (7)         10/14/2013         Common Stock Option (3) (12)         \$ 3.25 (3) (12)         \$ 3.25 (3) (12)         \$ 3.27 (2)	Appreciation	\$ 2.52							<u>(4)</u>	05/20/2019		32,000
King to buy)         \$ 6.07         5 02/09/2015         Stock Option (right to buy)         \$ 6.07         \$ 6.07         \$ 5 02/09/2015         \$ 6.07         \$ 248,713 (3)           Stock Option (right to buy)         \$ 6.07         6 02/09/2015         \$ 6 00 02/09/2015         \$ 6 00 000 000 000 000 000 000 000 000 0	^	\$ 3.44							<u>(5)</u>	05/23/2018		172,800
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(right to buy)         \$6.07         69 02/09/2015         Stock (3) Stock (3)           Stock Option (right to buy)         \$2.95         (6) 09/08/2014         Common Stock (3) Stock (3)           Stock Option (right to buy)         \$2.95         (7) 09/08/2014         Common Stock (3) Stock (3)           Stock Option (right to buy)         \$3.27         (7) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (8) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (9) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (10) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (10) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (10) 10/14/2013         Common Stock (3) (12) Stock (3) (12)           Stock Option (right to buy)         \$3.27         (10) 10/14/2013         Common Stock (3) (12) Stock (3) (12)	_	\$ 6.07							(5)	02/09/2015		
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(right to buy)       \$ 3.27       Or 10/14/2013       Stock (3) (12)         Stock Option (right to buy)       \$ 3.27       (10)       10/14/2013       Common Stock (3) (12)         Stock Option (11)       \$ 3.27       (11)       10/14/2013       Common T5,000	_	\$ 3.27							(8)	10/14/2013		
(right to buy) $$3.27$ Stock $(3)$ (12) Stock Option $$3.27$ (11) $$10/14/2013$ Common 75,000	_	\$ 3.27							<u>(9)</u>	10/14/2013		
	_	\$ 3.27							(10)	10/14/2013		
	_	\$ 3.27							(11)	10/14/2013		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TZANNES MICHAEL A C/O AWARE INC 40 MIDDLESEX TURNPIKE BEDFORD, MA 01730

Executive Chairman

## **Signatures**

/s/ Michael A. Tzannes

01/10/2011

X

\*\*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) Shares of unrestricted stock issued to reporting person on January 7, 2011.
- Shares of unrestricted stock awarded to reporting person under Aware, Inc. 2001 Nonqualified Stock Plan. The shares will be issued as follows; 35,714 shares on December 31, 2010, 35,714 shares on June 30, 2011, 35,714 shares on December 31, 2011, and 35,715 shares on June 30, 2012 provided the reporting person is serving as a director, officer or employee of the Company or any subsidiary of the Company on said dates.
- Option was amended on September 9, 2009; the holder shall now have the right to exercise this option within two years after the date of termination of services, but not later than the expiration date of the agreement.
- (4) Vests in 8 equal quarterly installments on the last day of each quarter from June 30, 2009 through March 31, 2011 and is exercisable upon the date the reporting person ceases to be paid by Aware, Inc. for services or expiration, whichever is sooner.
- (5) Vests in 16 equal quarterly installments on the last day of each quarter from June 30, 2008 through March 31, 2012.
- (6) Vests in full on February 9, 2005.
- (7) 50% vests on September 8, 2004, the remaining 50% vests in 8 equal quarterly installments of 6.25%, beginning as of December 31, 2004, until fully vested.
- (8) Vests in full on October 14, 2003.
- (9) 75% vests on October 14, 2003, the remaining 25% vests in 4 equal quarterly installments of 6.25%, until fully vested.
- (10) 50% vests on October 14, 2003, the remaining 50% vests in 8 equal quarterly installments of 6.25%, until fully vested.
- (11) 25% vests on October 14, 2003, the remaining 75% vests in 12 equal quarterly installments of 6.25%, until fully vested.
- Option received by reporting person in exchange for cancellation of one or more options on April 3, 2003 pursuant to issuer's option exchange program.

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.

Reporting Owners 3