

DIGICORP
Form 3
May 24, 2005

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 Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Bodnar Capital Management LLC		(Month/Day/Year)	DIGICORP [DGCO]	
(Last)	(First)	05/18/2005		
680 OLD ACADEMY ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
FAIRFIELD,Â CTÂ 06824			___ Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)		___ Officer	__X__ Form filed by One Reporting Person
(Zip)			(give title below)	___ Form filed by More than One Reporting Person
			(specify below)	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,941,176	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 0.25	D	Â
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 0.35	D	Â
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 0.42	D	Â
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 0.75	D	Â
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 1	D	Â
Warrants (right to buy)	05/16/2005	05/16/2010	Common Stock	500,000	\$ 1.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bodnar Capital Management LLC 680 OLD ACADEMY ROAD FAIRFIELD, CT 06824	Â	Â X	Â	Â

Signatures

/s/ Steven J. Bodnar 05/24/2005

**Signature of Reporting Person Date

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.

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