

CLARK RICHARD W
Form 3
June 20, 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 *

CLARK RICHARD W

(Last) (First) (Middle)

C/O 3003 WEST OLIVE
AVENUE

(Street)

BURBANK, CA 91505

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/20/2005

3. Issuer Name and Ticker or Trading Symbol
NUVIM INC [NUVM]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

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

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 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

30,636

D

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

SEC 1473 (7-02)

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

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)

Date Exercisable Expiration Date Title

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				Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Convertible Promissory Note	Â (1)	Â (2)	Units (3)	245,000 (4)	\$ 1	D	Â
Warrant (right to buy)	Â (1)	09/14/2014	Common Stock	325,000	\$ 1	D	Â
9.9% Warrant (right to buy) (5)	Â (1)	07/26/2014	Units of Common Stock, \$1.50 Warrants and \$2.00 Warrants	0 (5)	\$ 1	D	Â
Secured Promissory Note (6)	06/24/2005(7)	06/24/2005(7)	Common Stock	125,000 (8)	\$ 2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK RICHARD W C/O 3003 WEST OLIVE AVENUE BURBANK,Â CAÂ 91505	Â	Â X	Â	Â

Signatures

Richard W. Clark by Debra K. Weiner,
Attorney-in Fact

06/20/2005

__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).
- (1) Although the term of the security would permit exercise or conversion, as the case may be, from the date of issuance, the exercise or conversion price was not determined until the pricing of the issuer's initial public offering. Accordingly, the security in fact became exercisable or convertible, as the case may be, on June 17, 2005.
- (2) In the event the issuer completes its initial public offering by June 30, 2005, the convertible note will automatically convert at the closing of the offering. If the IPO closes after June 30, 2005, the convertible note is convertible at the option of the holder and does not have a termination or expiration date.
- (3) The convertible note converts into Units, each Unit consisting of 1 share of common stock, 1 five-year warrant exercisable at \$1.50 and 1 five-year warrant exercisable at \$2.00. The warrants will expire five years from the effective date of the issuer's IPO (June 17, 2010).
- (4) The convertible note converts into 245,000 Units, which equals 245,000 shares of common stock, 245,000 \$1.50 warrants and 245,000 \$2.00 warrants.
- (5) The 9.9% Warrant entitles the holder to own up to 9.9% of the post-IPO, fully-diluted capitalization of the issuer at the initial public offering price, including securities the reporting person already owned or as to which the reporting person has the right to acquire pursuant to securities already owned. Based on the sale by the issuer in its initial public offering of 2.7 million Units at \$1, containing 1

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share of Common Stock, 1 Class A Warrant exercisable at \$1.50 and 1 Class B Warrant exercisable at \$2.00, plus taking into account all securities to be included in the post-IPO, fully-diluted calculation, and taking into account securities already owned or as to which the reporting person has a right to acquire, the 9.9% Warrant has no value in that the Reporting Person's ownership or right to acquire securities of the issuer exceeds 9.9% of the post-IPO, fully-diluted capitalization of the issuer.

- (6) The note, originally a non-convertible secured promissory note, became convertible as a result of the Conversion Agreement between the reporting person and the issuer dated April 30, 2005, as amended and restated as of May 31, 2005.
- (7) Fifty percent of the secured promissory note is automatically convertible at the closing of the issuer's IPO. It will either automatically convert at the closing of the IPO or will revert to a non-derivative security and will not be convertible pursuant to the terms of the note or the agreement.
- (8) The secured promissory note is owned by 2 holders, and this Form 3 reports only the reporting person's interest.

Â

Remarks:

CONFIRMINGÂ STATEMENT

ThisÂ statementÂ confirmsÂ thatÂ theÂ undersigned,Â RichardÂ W.Â Clark,Â byÂ hisÂ attorney-in-factÂ FrancisÂ LaÂ M

Date:Â JuneÂ 20,Â 2005

/s/Â RichardÂ W.Â ClarkÂ ByÂ FrancisÂ LaÂ Maina,Â Attorney-in-Fact

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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