

CARPENTER HAROLD S
 Form 4
 April 13, 2012

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 *
 CARPENTER HAROLD S

2. Issuer Name and Ticker or Trading Symbol
 ALANCO TECHNOLOGIES INC
 [ALAN.OB]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 7950 E. ACOMA DRIVE, SUITE 111
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/11/2012

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

SCOTTSDALE, AZ 85260

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

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Underlying S
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)			(Instr. 3 and				
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Class A Common Stock Options	\$ 1.5	04/11/2012	H	41,750	08/01/2001 ⁽¹⁾					08/01/2012 ⁽²⁾		Class A Common Stock
Class A Common Stock	\$ 0.75	04/11/2012	A	60,000	06/30/2012 ⁽³⁾					04/11/2017		Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARPENTER HAROLD S 7950 E. ACOMA DRIVE, SUITE 111 SCOTTSDALE, AZ 85260	X			

Signatures

Harold S.
Carpenter

04/13/2012

__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) The Date Exercisable reflects the earliest exercisable date for all 41,750 options which dates range from 8/1/2001-7/13/2009.
- (2) The Expiration Date reflects the earliest expiration date for all 41,750 options which dates range from 8/1/2012-9/13/2015.
- (3) The Date Exercisable reflects the earliest exercisable date for all 60,000 options which dates range from 6/30/2012-6/30/2013.

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.