

Gildea William A  
Form 5  
February 17, 2009

# FORM 5

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

Check this box if  
no longer subject  
to Section 16.  
Form 4 or Form  
5 obligations  
may continue.  
See Instruction  
1(b).  
Form 3 Holdings  
Reported  
Form 4  
Transactions  
Reported

### ANNUAL 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

#### OMB APPROVAL

OMB  
Number: 3235-0362  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
Gildea William A

(Last) (First) (Middle)

C/O CONVERTED ORGANICS  
INC., 7A COMMERCIAL  
WHARF WEST

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
Converted Organics Inc. [COIN]

3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
12/31/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) ☒ Other (specify below)  
Former Director

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â Â Â Â Â	399,196	D	Â

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

**Persons who respond to the collection of information  
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SEC 2270  
(9-02)

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

# Edgar Filing: Gildea William A - Form 5

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. D S (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	\$ 3.75	Â	Â	Â	Â Â	06/15/2006	06/15/2016	Common Stock	83,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Gildea William A C/O CONVERTED ORGANICS INC. 7A COMMERCIAL WHARF WEST BOSTON,Â MAÂ 02110	Â Â Â Former Director

## Signatures

/s/ William A.  
Gildea 02/17/2009

\_\_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).

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### Remarks:

Mr.Â WilliamÂ GildeaÂ resignedÂ fromÂ theÂ BoardÂ ofÂ Directors,Â effectiveÂ MarchÂ 7,Â 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.  
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