**SMART ONLINE INC** 

Check this box

if no longer

Form 4 May 28, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB

Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

subject to Section 16. Form 4 or

**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

0.5

**OMB APPROVAL** 

See Instruction 1(b).

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obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person \* Roethler Doron

2. Issuer Name and Ticker or Trading Symbol

SMART ONLINE INC [SOLN]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

05/27/2008

\_X\_\_ Director Officer (give title

\_X\_\_ 10% Owner

\_\_ Other (specify

C/O MICHAL RAVIV, STRAUSS ADAR RAVIV & C. 28 MENACHEM BEGIN, BETZALEL

(Street)

STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

RAMAT GAN, L3 52521

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

6. Individual or Joint/Group Filing(Check

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/27/2008		P	6,500	A	\$ 2.79	410,891	I	See fn. (1)
Common Stock	05/27/2008		P	4,400	A	\$ 2.8	415,291	I	See fn. <u>(1)</u>
Common Stock							1,323,619	I	See fn. (2)
Common Stock							633,343	D	

#### Edgar Filing: SMART ONLINE INC - Form 4

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
					Exercisable	ercisable Date	Titic	of			
				Code V	(A) (D)				Shares		
				Code V	(II)				Dilaics		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Roethler Doron C/O MICHAL RAVIV, STRAUSS ADAR RAVIV & C 28 MENACHEM BEGIN, BETZALEL STREET RAMAT GAN, L3 52521



# **Signatures**

/s/ Doron Roethler 05/28/2008

\*\*Signature of Date Reporting Person

#### **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 owned by Crystal Management, Ltd., which is 100% owned by Doron Roethler.
- (2) Shares owned by Greenleaf Ventures, Ltd., which is 100% owned by Doron Roethler.

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.

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