

THEGLOBE COM INC

Form 4

May 31, 2007

**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 \*  
**DANCING BEAR INVESTMENTS**

(Last) (First) (Middle)

**110 E. BROWARD  
 BOULEVARD,, 14TH FLOOR**

(Street)

**FT LAUDERDALE, FL 33301**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**THEGLOBE COM INC [TGLO.OB]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/29/2007**

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (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 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Secur (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)							
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nun Sha
\$250,000 Convertible Promissory Note	\$ 0.01	05/29/2007	05/29/2007	P		25,000,000		05/29/2007	<u>(3)</u>	Common Stock	25
\$2,750,000 Convertible Note Options <sup>(1)</sup>	\$ 0.01	05/29/2007	05/29/2007	P		275,000,000		05/29/2007	<u>(2)</u>	Common Stock	27

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DANCING BEAR INVESTMENTS 110 E. BROWARD BOULEVARD, 14TH FLOOR FT LAUDERDALE, FL 33301			X	

## Signatures

/s/ Michael S.  
Egan 05/31/2007

\_\_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) Consists of an option to acquire an additional \$2,750,000 of Convertible Notes on the same terms as the \$250,000 convertible note.
- (2) The option to acquire additional convertible notes expires November 25, 2007. The Convertible Notes may be converted at any time prior to payment.
- The Convertible Notes are demand notes and have no expiration date and may be converted at any time prior to payment. Includes an
- (3) aggregate of 80,380,081 shares into which the Notes, if fully exercised and convertible, could not be so converted until such time as the Issuer files a Certificate of Amendment with the Delaware Secretary of State increasing the number of its authorized common stock.

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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