

Iveda Solutions, Inc.
Form 4
December 11, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Gillen Robert

(Last) (First) (Middle)

1201 S. ALMA SCHOOL RD., SUITE 8500

(Street)

MESA, AZ 85210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Iveda Solutions, Inc. [IVDA.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2014

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)

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | 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 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------------|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Warrants (Right to buy) | \$ 1 | 12/09/2014 | P | 25,000 | | | | | 12/09/2014 | 12/09/2019 | Common Stock | 25,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Gillen Robert 1201 S. ALMA SCHOOL RD. SUITE 8500 MESA, AZ 85210 | X | | | |

Signatures

/s/ Gary J. Kocher, by Power of Attorney
12/11/2014
Date

**Signature of 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) On December 9, 2014, Squirrel-Away, LLC purchased a 9.5% Debenture (the "Debenture") from the Company in the principal amount of \$100,000. The Debenture is due and payable on January 5, 2015. In connection with issuance of the Debenture, Squirrel-Away, LLC received a warrant to purchase 25,000 shares of Common Stock at an exercise price of \$1.00 per share. The warrant has a term of five years from the date of issuance.

(2) The securities are held by Squirrel-Away, LLC. The sole member of Squirrel-Away, LLC is G&G Trust dated 11/3/2004, which is beneficially owned by Robert Gillen and Mary Gillen (as beneficiaries of the trust). Robert Gillen and Mary Gillen are also managers of Squirrel-Away, LLC, and therefore have voting and investment power with respect to the shares of Iveda common stock held by Squirrel-Away, LLC.

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.