

STONEPATH GROUP INC

Form 3/A

November 16, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Dorscht Sarah B

(Last) (First) (Middle)

9633 26TH AVE NW

(Street)

SEATTLE, WA 98117

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/03/2006

3. Issuer Name and Ticker or Trading Symbol
STONEPATH GROUP INC [STG]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

SVP, International Operations

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

02/03/2006

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

2,000

D

A

Common Stock

7,769 ⁽¹⁾

I

By ESPP

Common Stock

7,038 ⁽²⁾

I

By 401(k) Plan

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (3)	09/05/2012	Common Stock	20,000	\$ 1.3	D	Â
Employee Stock Option (right to buy)	Â (4)	08/21/2013	Common Stock	25,000	\$ 2	D	Â
Employee Stock Option (right to buy)	Â (5)	12/01/2014	Common Stock	25,000	\$ 0.77	D	Â
Employee Stock Option (right to buy)	Â (6)	10/07/2015	Common Stock	50,000	\$ 0.91	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dorscht Sarah B 9633 26TH AVE NW SEATTLE, WA 98117	Â	Â	Â SVP, International Operations	Â

Signatures

/s/ Sarah B.
Dorscht

11/16/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents 7,769 shares acquired and held under the STG Employee Stock Purchase Plan.

(2) Represents 7,038 shares acquired and held under the STG 401(k) Plan.

(3) The options were 100% exercisable on April 28, 2005.

(4) The options were 100% exercisable on April 28, 2005.

(5) 6,250 of the options vested on each of November 30, 2004 and 2005, and 6,250 options vest on each of November 30, 2006 and 2007.

(6) 25,000 of the options vested on October 7, 2005, 8,334 options vest on October 8, 2006 and 8,333 options vest on each of October 8, 2007 and 2008.

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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