

SKINVISIBLE INC
Form 5
February 02, 2011

FORM 5

**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).
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

1. Name and Address of Reporting Person *
MCCARTNEY E GREG

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SKINVISIBLE INC [SKVI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

7015-179A ST

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

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

6. Individual or Joint/Group Reporting (check applicable line)

SURREY BC, A1 V3S 7S4

(City) (State) (Zip)

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 | 10/15/2010 | A | J ⁽⁴⁾ | 30,000 A | \$ 0 ⁽⁴⁾ 570,500 | D | A |

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

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

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| 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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|---------------------------|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Stock Options | \$ 0.04 ⁽²⁾ | 01/04/2006 | Â | J ⁽¹⁾ | 100,000 | Â | 01/04/2006 | 01/03/2016 ⁽³⁾ | Common Stock |
| Stock Options | \$ 0.24 | 07/30/2007 | Â | J ⁽¹⁾ | Â | 250,000 | 07/30/2007 | 07/29/2012 | Common Stock |
| Stock Options | \$ 0.04 ⁽²⁾ | 01/31/2008 | Â | J ⁽¹⁾ | 200,000 | Â | 01/31/2008 | 01/30/2013 | Common Stock |
| Stock Options | \$ 0.04 ⁽²⁾ | 10/20/2008 | Â | J ⁽¹⁾ | 250,000 | Â | 10/20/2009 | 10/19/2013 | Common Stock |
| Stock Options | \$ 0.04 ⁽²⁾ | 01/20/2009 | Â | J ⁽¹⁾ | 250,000 | Â | 01/20/2009 | 01/19/2014 | Common Stock |
| Stock Options | \$ 0.08 | 12/07/2009 | Â | J ⁽¹⁾ | 250,000 | Â | 12/07/2009 | 12/06/2014 | Common Stock |
| Stock Options | \$ 0.06 | 11/15/2010 | Â | J ⁽¹⁾ | 250,000 | Â | 11/15/2010 | 11/14/2015 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCARTNEY E GREG 7015-179A ST SURREY BC, Â A1 Â V3S 7S4 | Â X | Â | Â | Â |

Signatures

/s/ Greg
McCartney

02/02/2011

**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) Mr. McCartney was granted an option to purchase shares of common stock under the Issuers Stock Option Plan dated July 17, 2006.

(2) On April 21, 2009, the Issuers Board of Directors approved to reset the exercise price to \$0.04.

(3) On January 10, 2011, the Issuers Board of Directors approved to extend the expiration date 5 years.

(4) Mr. McCartney received shares of the issuer for services rendered as a member of the Board of Directors.

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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