

SAXE JON S  
Form 4  
May 25, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
SAXE JON S

(Last) (First) (Middle)

C/O VISTAGEN THERAPEUTICS, INC., 384 OYSTER POINT BLVD., NO. 8

(Street)

SOUTH SAN FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Excaliber Enterprises, Ltd. [EXCA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
					\$		
Common Stock	05/11/2011		A		17,354	A	3.5 (1)
					17,354	D	

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

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(9-02)

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

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 Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	5,000		08/27/2005	08/27/2011	Common Stock	5,000
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	1,250		11/19/2006	11/19/2012	Common Stock	1,250
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	4,375		12/21/2006	04/01/2014	Common Stock	4,375
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	3,000		12/21/2006	04/01/2014	Common Stock	3,000
Stock Option (Right to Buy)	\$ 1.72	05/11/2011		A	2,500		12/21/2006	05/02/2015	Common Stock	2,500
Stock Option (Right to Buy)	\$ 1.76	05/11/2011		A	3,750		12/21/2006	07/06/2016	Common Stock	3,750
Stock Option (Right to Buy)	\$ 4.2	05/11/2011		A	5,000		01/17/2008	01/17/2018	Common Stock	5,000
Stock Option (Right to Buy)	\$ 2.26	05/11/2011		A	3,750		03/24/2009	03/24/2019	Common Stock	3,750
	\$ 3	05/11/2011		A	10,000		<sup>(10)</sup>	11/04/2019		10,000



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- (7) Received in the Merger in exchange for an employee stock option to acquire 3,750 shares of VistaGen common stock for \$1.76 per share.
- (8) Received in the Merger in exchange for an employee stock option to acquire 5,000 shares of VistaGen common stock for \$4.20 per share.
- (9) Received in the Merger in exchange for an employee stock option to acquire 3,750 shares of VistaGen common stock for \$2.26 per share.
- (10) Options vest monthly over a period of two years commencing November 1, 2009
- (11) Received in the Merger in exchange for an employee stock option to acquire 10,000 shares of VistaGen common stock for \$3.00 per share.
- (12) Options vest monthly over a period of three years commencing December 31, 2009, with a twelve-month cliff of 50% of shares
- (13) Received in the Merger in exchange for an employee stock option to acquire 75,000 shares of VistaGen common stock for \$3.00 per share.
- (14) Options vest monthly over a period of four years commencing April 25, 2011, with a twelve-month cliff of 25% of the shares.
- (15) Received in the Merger in exchange for an employee stock option to acquire 25,000 shares of VistaGen common stock for \$3.50 per share.
- (16) Received in the Merger in exchange for a warrant to acquire 1,392 shares of VistaGen common stock for \$5.00 per share.

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.