

PACEL CORP

Form 3

March 13, 2006

FORM 3**UNITED 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 *

Â GOLDMAN SACHS GROUP
INC/

(Last) (First) (Middle)

85 BROAD ST,Â

(Street)

NEW YORK,Â NYÂ 10004

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
03/03/2006

3. Issuer Name **and** Ticker or Trading Symbol
PACEL CORP [PCCE]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group

Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned1. 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

700,123

I

See Footnote ⁽¹⁾

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 Security
(Instr. 4)

Title4.
Conversion
or Exercise
Price of
Derivative
Security5.
Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC/ 85 BROAD ST NEW YORK, NY 10004	^	^ X	^	^
GOLDMAN SACHS & CO 85 BROAD ST C/O GOLDMAN SACHS & CO NEW YORK, NY 10004	^	^ X	^	^

Signatures

/s/ Michael T. Seeley, Attorney-in-fact	03/13/2006
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__Signature of Reporting Person	Date
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/s/ Michael T. Seeley, Attorney-in-fact	03/13/2006
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__Signature of Reporting Person	Date
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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).

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and, together with GS Group, the "Reporting Persons"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of GS Group.

Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly more than 10% of the shares of (1) Common Stock reported to be outstanding in a Form 8-K filed by the Issuer on January 24, 2006. All such shares were beneficially owned directly by Goldman Sachs in their capacity as a market maker in the Issuer's Common Stock. As a result of exempt market making activity by Goldman Sachs, as of March 7, 2006, the Reporting Persons ceased to be the beneficial owners of more than 10% of the Common Stock and are therefore no longer subject to Section 16.

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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