FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | | |
|------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
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0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* JESSELSON MICHAEL G | | | | | | | | | | | | | | | | | ble) | person(s) to Issue | | ner | |
|---|---|--|--|--|---|--|---|----------|---|---------------------|-------------|---|---|-----------------------|---|---|---|---|--|--|--|
| (Last) 445 PARI SUITE 15 | K AVENUE | irst) | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 11/15/2012 | | | | | | | | | | Officer (g below) | give title | | Other (s below) | ресіту | | |
| (Street) | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | Form file | ed by One | t/Group Filing (Check I by One Reporting P I by More than One F | | Person | |
| (City) | (S | tate) | (Zip) | | | | | | | | | | | | | | | | | | |
| | | | able I - No | _ | | | | | cqu | 1 | Disp | | | | | 1 | | | | | |
| 1. Title of Security (Instr. 3) | | | Date | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year | | Code (In | | ction Dispos | | urities Acquired (A) of sed Of (D) (Instr. 3, 4 | | or 4 and 5) | 5. Amount Securities Beneficiall Owned Fol Reported | y lowing | 6. Owner Form: D (D) or Ir (I) (Insti | Direct Ir ndirect B tr. 4) O | . Nature of ndirect Beneficial Ownership Instr. 4) | | |
| | | | | \vdash | | | | | | Code | V | Amour | nt (A |) or F | rice | Transactio | d 4) | | _ | | |
| Common | Stock, par v | value \$0.001 per | share | | | | | | | | | | _ | | | 17,50 | 0(1) | | D . | , | |
| Common | Stock, par v | value \$0.001 per | share | | | | | | | | | | | | | 12,0 | 00 | | | See ootnote ⁽²⁾ | |
| Common | Stock, par v | value \$0.001 per | share | | | | | | | | | | | | | 12,000 | | I | | See footnote ⁽³⁾ | |
| Common | Stock, par v | value \$0.001 per | l per share | | | | | | | | | | | | | 12,000 | | | | See footnote ⁽⁴⁾ See footnote ⁽⁵⁾ | |
| Common Stock, par value \$0.001 per share | | | | | | | | | | | | | | | | | | | | | |
| Common | ommon Stock, par value \$0.001 per share | | | | | | | | | | | | | | 10,000 | | | | ootnote ⁽⁶⁾ | | |
| | | | Table II | | | | | | | | | | of, or Be | | | wned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Da if any (Month/Day/Y | l Pate, | 4. Transa Code (8) | ection | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exerc Expiration Da (Month/Day/\) | | cisable and | | 7. Title and Amou Securities Underly Derivative Securit (Instr. 3 and 4) | | nt of ying | 8. Price of Derivative Security (Instr. 5) | 9. Numb derivativ Securitie Benefici Owned Followin Reporte Transaci (Instr. 4) | re es ally ng d tion(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | | | | Date Exercisable | | iration e | Title | Amou Numb Share | er of | | | | | | |
| Warrants ⁽⁷⁾ | \$7 ⁽⁸⁾ | 11/15/2012 | | | P | | 21,322 | | 09/0 | 02/2011 | 09/0 | 02/2021 | Common Stock, par value \$0.001 per share | 21,322 | | \$5.85 ⁽⁷⁾ | 21,322 | | I | See footnote ⁽⁹⁾ | |
| Director Stock Options (right to buy) | \$9.28 | | | | | | | | | (10) | | 21/2021 | Common Stock, par value \$0.001 per share | 8,000 | | | 8,000 | | D | | |
| See footnote ⁽¹¹⁾ | \$7 ⁽¹²⁾ | | | | | | | | 09/02/2011 | | | (13) | Common Stock, par value \$0.001 per share | | 570 ⁽¹⁴⁾ | | 725 | | I | See footnote ⁽¹⁵⁾ | |
| Warrants | \$7 ⁽⁸⁾ | | | | | | | | 09/0 | 02/2011 | 09/0 | 02/2021 | Common Stock, par value \$0.001 | 1 | 572 ⁽¹⁶⁾ | | 103,5 | 572 | I | See footnote ⁽¹⁵⁾ | |

Explanation of Responses:

- 1. 15,000 of these securities are held in an individual retirement account of Michael G. Jesselson.
- 2. The Michael G. Jesselson and Linda Jesselson 3/12/84 Trust is the direct beneficial owner of these securities. Michael G. Jesselson is a trustee of the trust.
- 3. The Michael G. Jesselson and Linda Jesselson 11/26/85 Trust is the direct beneficial owner of these securities. Michael G. Jesselson is a trustee of the trust.
- 4. The Michael G. Jesselson and Linda Jesselson 3/31/87 Trust is the direct beneficial owner of these securities. Michael G. Jesselson is a trustee of the trust.
- 5. The Michael G. Jesselson and Linda Jesselson 6/30/93 Trust is the direct beneficial owner of these securities. Michael G. Jesselson is a trustee of the trust.
- 6. Michael G. Jesselson's spouse is the direct beneficial owner of these securities.
- 7. This Form 4 is being filed to report the acquisition through a private transaction of warrants (the "Warrants") to purchase shares of the Issuer's common stock, par value \$.001 per share (the "Common Stock"), for an exercise price of \$7 per share of Common Stock, subject to adjustment as set forth in the Warrant Certificate, filed as Exhibit 4.2 to the Issuer's Current Report on Form 8-K filed with the SEC on September 6, 2011

per share

(the "Warrant Certificate"). Pursuant to the privately negotiated transaction, which did not involve the Issuer, each Warrant was purchased at a price of \$5.85. The Reporting Person has agreed to resale restrictions with the Issuer pursuant to which neither the Warrants nor the shares of Common Stock acquired upon exercise of the Warrants may be sold prior to September 2, 2016 without the prior approval of the Issuer.

- 8. The initial exercise price of the Warrants is \$7 per share of Common Stock, subject to adjustment as set forth in the Warrant Certificate.
- 9. The Michael G. Jesselson and Linda Jesselson, Trustees UID 6/30/93 FBO Maya Ariel Ruth Jesselson is the direct beneficial owner of these securities. Michael G. Jesselson is a trustee of the trust.
- 10. The Director Stock Options vested and became exercisable on September 2, 2012.
- 11. Series A Convertible Perpetual Preferred Stock, par value \$0.001 per share.
- 12. The initial conversion price of the Series A Convertible Perpetual Preferred Stock is \$7 per share of Common Stock, subject to adjustment as set forth in the Certificate of Designation of Series A Convertible Perpetual Preferred Stock, filed as Exhibit 4.1 to the Issuer's Current Report on Form 8-K filed with the SEC on September 6, 2011 (the "Certificate of Designation").
- 13. The Series A Convertible Perpetual Preferred Stock has no expiration date.
- 14. Represents (i) 71,428 shares of Common Stock initially issuable upon conversion of 500 shares of Series A Convertible Perpetual Preferred Stock held by the Michael G. Jesselson 12/18/80 Trust and (ii) 32,142 shares of Common Stock initially issuable upon conversion of 225 shares of Series A Convertible Perpetual Preferred Stock held by the Michael G. Jesselson 4/8/71 Trust, in each case subject to adjustment as set forth in the Certificate of Designation.
- 15. The Michael G. Jesselson 12/18/80 Trust and the Michael G. Jesselson 4/8/71 Trust are the direct beneficial owners of these securities. Michael G. Jesselson is the beneficiary of each of these trusts
- 16. Represents (i) 71,429 shares of Common Stock initially issuable upon the exercise of 71,429 Warrants held by the Michael G. Jesselson 12/18/80 Trust and (ii) 32,143 shares of Common Stock initially issuable upon the exercise of 32,143 Warrants held by the Michael G. Jesselson 4/8/71 Trust, in each case subject to adjustment as set forth in the Warrant Certificate.

Gordon E. Devens, Attorney in 11/19/2012

Fact

** Signature of Reporting Person

Date

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

- * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.