

LIME ENERGY CO.
Form 4
April 01, 2009

FORM 4

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).

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 *
KIPHART RICHARD P

(Last) (First) (Middle)

C/O WILLIAM BLAIR
& COMPANY, LLC, 222 WEST
ADAMS STREET

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LIME ENERGY CO. [LIME]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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.

SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Lime Energy Co. Common Stock	\$ 97.67	03/31/2009 ⁽¹⁾	J ⁽²⁾		43		03/31/2009	12/31/2012	Lime Energy Co. Common Stock	43
Option to Purchase Lime Energy Co. Common Stock	\$ 196.88	03/31/2009 ⁽¹⁾	J ⁽³⁾		64		03/31/2009	01/03/2014	Lime Energy Co. Common Stock	64
Option to Purchase Lime Energy Co. Common Stock	\$ 92.59	03/31/2009 ⁽¹⁾	J ⁽⁴⁾		54		03/31/2009	12/31/2014	Lime Energy Co. Common Stock	54
Option to Purchase Lime Energy Co. Common Stock	\$ 3.3	03/31/2009 ⁽¹⁾	J ⁽⁵⁾		4,248		03/31/2009	11/21/2017	Lime Energy Co. Common Stock	4,248

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIPHART RICHARD P C/O WILLIAM BLAIR & COMPANY, LLC 222 WEST ADAMS STREET	X	X		

CHICAGO, IL 60606

Signatures

Jeffrey Mistarz, by power of
attorney

04/01/2009

__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) Represents the date the Company's offer to exchange was accepted.
- (2) Received in exchange for option to purchase 20,000 shares of Advanced Biotherapy Inc. shares of common stock at \$0.21 per share.
- (3) Received in exchange for option to purchase 30,000 shares of Advanced Biotherapy Inc. shares of common stock at \$0.42 per share.
- (4) Received in exchange for option to purchase 25,000 shares of Advanced Biotherapy Inc. shares of common stock at \$0.20 per share.
- (5) Received in exchange for option to purchase 2,000,000 shares of Advanced Biotherapy Inc. shares of common stock at \$0.007 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.

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