

UNITY WIRELESS CORP
Form 3
December 04, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Goldschmidt David		(Month/Day/Year)	UNITY WIRELESS CORP [OTC BB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		11/24/2006		
C/O STAR VENTURES,Â 11 GALGALEY HAPLADA ST.			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
HERZELIYA			6. Individual or Joint/Group Filing(Check Applicable Line)	
PITUACH,Â L3Â 46733			<input type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. 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)
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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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series B Convertible Non-Redeemable Preferred Shares	11/24/2006	Â (1)	Common Stock	15,773,613	\$ (2)	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.2	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.22	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,623	\$ 0.27	I	By Valley VC (3)
Warrants	11/24/2006	08/17/2009	Common Stock	1,752,624	\$ 0.3	I	By Valley VC (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goldschmidt David C/O STAR VENTURES 11 GALGALEY HAPLADA ST. HERZELIYA PITUACH,Â L3Â 46733	Â X	Â X	Â	Â
Valley Venture Capital Limited Partnership 11 GALGALEY HAPLADA STREET POB 12893 HERZLIYA,Â L3Â 46733	Â	Â X	Â	Â
Blue Rose Management Services Ltd. 11 GALGALEY HAPLADA ST,C/O STAR VENTURES POB 12893 HERZLIYA,Â L3Â 46733	Â	Â X	Â	Â

Signatures

/s/ David Goldschmidt, David Goldschmidt	12/04/2006
__Signature of Reporting Person	Date
/s/ David Goldschmidt, Valley Venture Capital Limited Partnership	12/04/2006
__Signature of Reporting Person	Date
/s/ David Goldschmidt, Blue Rose Management Services Ltd.	12/04/2006
__Signature of Reporting Person	Date

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).
- (1) Not applicable.

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- (2) Each of the Series B Convertible Non-Redeemable Preferred Shares, par value \$0.001 per share, is currently convertible into 1,000 shares of Common Stock, par value \$0.001 per share.
- (3) Valley Venture Capital Limited Partnership ("Valley VC") holds the securities directly. Valley VC's general partner is Blue Rose Management Services Ltd. , which is controlled by David Goldschmidt.

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Remarks:

Each of the reporting person and the joint filers disclaims beneficial ownership of the reported security to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any joint filer is the beneficial owner of the securities for purposes of Section 16 of the Securities Act of 1934, as amended or for any other purpose.

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.