

PUBLICARD INC

Form 4

August 22, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSMITH JAY S

(Last) (First) (Middle)

**C/O BALFOUR INVESTORS, ONE
ROCKEFELLER PLAZA, 14TH
FLOOR**

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PUBLICARD INC [CARD.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2006

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾				(A) or (D)	1,250	I	By Spouse
Common Stock				(A) or (D)	722,303	I	By Keogh Plan
Common Stock ⁽²⁾				(A) or (D)	13,000	I	By Balfour Defined Benefits Pension Plan

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Options (3) (4)	\$ 0.39					08/20/2001 08/20/2011	Common Stock 275,000
Stock Options (3) (5)	\$ 0.39	08/22/2006		J	225,000	08/20/2001 08/20/2006	Common Stock 225,000
Stock Options	\$ 0.025					08/04/2005 08/04/2010	Common Stock 30,000
Stock Options (6)	\$ 0.03					08/04/2006 08/04/2011	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSMITH JAY S C/O BALFOUR INVESTORS ONE ROCKEFELLER PLAZA, 14TH FLOOR NEW YORK, NY 10020	X			

Signatures

/s/JAY S.
GOLDSMITH 08/20/2006

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) Mr. Goldsmith disclaims beneficial ownership of the 1,250 shares of PubliCARD Common Stock held by his wife.

Shares are held by the Balfour Defined Benefits Pension Plan (the "Plan"), of which Mr. Goldsmith is a Trustee and Plan Administrator

(2) and in which Mr. Goldsmith is a participant. Mr. Goldsmith disclaims beneficial ownership of 7,280 shares of Common Stock held by the Plan (based on Mr. Goldsmith's proportionate interest in the Plan of approximately 44%).

Options have been granted pursuant to an agreement with PubliCARD under which PubliCARD had agreed to reissue 500,000 options which were cancelled on February 16, 2001 for 500,000 options with an exercise price equal to the closing market price of PubliCARD's Common Stock on such reissuance date. Pursuant to the agreement, one-third of the options vested on August 20, 2001, with the balance vesting quarterly over the following twelve quarters.

(3)

(4) Options have been granted pursuant to PubliCARD's 1999 Long-Term Incentive Plan.

(5) Options have been granted pursuant to PubliCARD's 1993 Long-Term Incentive Plan.

(6) Options have been granted pursuant to PubliCARD's Non-Employee Director Stock Option Plan.

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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