

ARTEMIS INTERNATIONAL SOLUTIONS CORP

Form 4

July 27, 2006

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 *
SAVONI CHARLES

2. Issuer Name and Ticker or Trading Symbol
ARTEMIS INTERNATIONAL SOLUTIONS CORP [AMSI.OB]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and General Counsel

C/O ARTEMIS INTERNATIONAL SOLUTIONS CORP, 4041 MACARTHUR BOULEVARD, SUITE 401

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | Price | |
| | | | | Code | V | | |

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)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy) | \$ 1.25 | 07/01/2006 | | D | 2,800 | ⁽¹⁾ 04/11/2012 | Common Stock | 2,800 |
| Incentive Stock Option (right to buy) | \$ 1.25 | 07/01/2006 | | D | 4,200 | ⁽²⁾ 10/01/2012 | Common Stock | 4,200 |
| Incentive Stock Option (right to buy) | \$ 1.35 | 07/01/2006 | | D | 17,500 | ⁽³⁾ 04/15/2014 | Common Stock | 17,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SAVONI CHARLES C/O ARTEMIS INTERNATIONAL SOLUTIONS CORP 4041 MACARTHUR BOULEVARD, SUITE 401 NEWPORT BEACH, CA 92660 | | | SVP and General Counsel | |

Signatures

Charles Savoni 07/27/2006
 **Signature of Date
 Reporting Person

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).
- This option, which provided for vesting in three equal installments beginning on the three respective anniversary dates following the grant date of April 11, 2002, was cancelled upon consummation of the Merger in exchange for a cash payment of \$980, representing the difference between the exercise price of the option and the common stock merger consideration of \$1.60 per share.

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- (2) This option, which provided for vesting in three equal installments beginning on the three respective anniversary dates following the grant date of October 1, 2002, was cancelled upon consummation of the Merger in exchange for a cash payment of \$1,470, representing the difference between the exercise price of the option and the common stock merger consideration of \$1.60 per share.

- (3) This option, half of which vested on the grant date of April 15, 2004 and the remaining half of which vested on an accelerated basis as a result of the change of control as transpired pursuant to the close of the Merger, was cancelled upon consummation of the Merger in exchange for a cash payment of \$4,375, representing the difference between the exercise price of the option and the common stock merger consideration of \$1.60 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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