TWL CORP
Form 4
July 10, 2008

FORM 4

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

OMB APPROVAL

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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 *
CAGAN LAIRD Q

(Last) (First) (Middle)

10600 NORTH DEANZA BLVD, STE 250

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TWL CORP [TWLP.OB]

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			

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

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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amo Underlying Secur (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Convertible Debt (1)	$ 0.6	04/24/2007		A		1,875,000		02/14/2007	03/13/2011	Common	1,
Convertible Debt (1)	$ 0.6	11/01/2007		A		2,600,000		11/01/2007	11/01/2011	Common	2,
Convertible Debt (1)	$ 0.6	05/13/2008		A		1,333,333		05/13/2008	05/13/2012	Common	1,
Convertible Debt (1)	$ 0.6	07/01/2008		A		666,667		07/01/2008	07/01/2012	Common	6
Warrants	$ 0.6	09/13/2007		J(2)		666,667		(4)	09/13/2007	Common	6
Warrants	$ 0.6	10/24/2007		J(2)		83,333		(4)	10/24/2007	Common	8
Warrants	$ 0.6	11/01/2007		J(2)		1,040,000		(4)	05/01/2008	Common	1,
Warrants	$ 0.6	04/28/2008		A		333,333		04/28/2008	10/28/2008	Common	3
Warrants	$ 0.6	05/13/2008		A		200,000		05/13/2008	11/13/2008	Common	2
Warrants	$ 0.6	07/01/2008		A		266,667		07/01/2008	01/01/2009	Common	2
Warrants	$ 0.6	04/24/2007		A		71,250		04/24/2007	10/24/2012	Common	7
Warrants	$ 0.6	05/15/2008		A		41,167		05/15/2008	05/15/2013	Common	4
Warrants	$ 1	05/06/2008		A		114,000		05/06/2008	05/06/2013	Common	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CAGAN LAIRD Q
10600 NORTH DEANZA BLVD
STE 250
CUPERTINO, CA 95014

	X	X

Signatures

/s/ Laird Q. Cagan	07/01/2008
**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) Trinity Investment, GP holds 15% convertible debt due March 2011; Laird Cagan, managing partner of Trinity Investment GP, has a pecuniary interest in only a portion of the debt and disclaims beneficial ownership except to the extent thereof. These shares were initially convertible at $.03; a 20:1 reverse split was effected on 12/12/07 for all issued common stock.

(2) Expiration of Warrant

(3) Laird Cagan is the beneficial owner of the warrants by way of his position as the managing partner of Trinity Investment, GP.

(4) N/A

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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