

DRUZAK JOSEPH LAWRENCE  
 Form 5/A  
 May 23, 2007

# FORM 5

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**DRUZAK JOSEPH LAWRENCE**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**ICEWEB INC [IWEB]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**1240 OXFORD LANE**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**09/30/2005**

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

**NAPERVILLE, IL 60540**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
**02/12/2007**

6. Individual or Joint/Group Reporting (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 at end of Issuer's Fiscal Year (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			
Common Stock	05/13/2005	Â	P4 <sup>(1)</sup>	50,000 A \$ 0.8	50,000	D	Â

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 2270 (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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options	\$ 0.8	04/19/2005	Â	A	30,000 Â	04/19/2005 04/18/2010	Common Stock 30,000
Options	\$ 0.47	09/07/2005	Â	A	50,000 Â	09/07/2005 09/06/2011	Common Stock 50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRUZAK JOSEPH LAWRENCE 1240 OXFORD LANE NAPERVILLE, IL 60540	Â X	Â	Â	Â

## Signatures

/s/ Joseph L. Druzak 05/22/2007

\*\*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) Shares purchased in private placement prior to the Reporting Person becoming a Director.

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### Remarks:

The Reporting Person became a Director of the Issuer in June 2005 and has revised this Form 5 Stock holdings as of the Issuer's fiscal year ended September 30, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.