

PM Liquidating Corp.
Form 4
January 29, 2009

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 *
GENERAL ATLANTIC LLC

(Last) (First) (Middle)

C/O GENERAL ATLANTIC SERVICE COMPANY LLC, 3 PICKWICK PLAZA

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PM Liquidating Corp. [PILLQ]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2008

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) ___X___ Other (specify below)
See Remarks

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	12/31/2008		S		1,741,258	D	<u>(1)</u> 0	I	See Footnote (2)
Common Stock	12/31/2008		S		1,166,184	D	<u>(1)</u> 0	I	See Footnote (3)
Common Stock	12/31/2008		S		153,264	D	<u>(1)</u> 0	I	See Footnote (4)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GENERAL ATLANTIC LLC
C/O GENERAL ATLANTIC SERVICE COMPANY LLC
3 PICKWICK PLAZA
GREENWICH, CT 06830

See Remarks

Signatures

/s/ Matthew Nimetz, Managing Director

01/29/2009

__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).

- The Reporting Person and certain affiliates of the Reporting Person (collectively, the "Sellers") sold a total of 3,381,802 shares of common stock of the Issuer to Jefferies & Co., Inc. for an aggregate purchase price equal to \$1.00 to be divided pro rata among the Sellers in proportion to each Seller's shares.
- (1) By General Atlantic Partners 74, L.P. ("GAP 74"). General Atlantic LLC is the general partner of GAP 74.
 - (2) By General Atlantic Partners 77, L.P. ("GAP 77"). General Atlantic LLC is the general partner of GAP 77.
 - (3) By GapStar LLC ("GapStar"). General Atlantic LLC is the sole member of GapStar.

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Remarks:

Effective December 31, 2008, the Reporting Person no longer has a relationship to the Issuer.

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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