

FORNEY G DAVID JR
Form 4
March 07, 2008

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 *
FORNEY G DAVID JR

2. Issuer Name and Ticker or Trading Symbol
AWARE INC /MA/ [AWRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O AWARE INC, 40 MIDDLESEX TURNPIKE

3. Date of Earliest Transaction (Month/Day/Year)
03/07/2008

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

(Street)
BEDFORD, MA 01730

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/06/2008		M		30,000	A	\$ 2.09
					30,000		

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)

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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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 2.09	03/06/2008		M	30,000	<u>(1)</u>	06/02/2013	Common Stock	30,000
Stock Option (right to buy)	\$ 5.06					<u>(2)</u>	02/12/2017	Common Stock	23,000
Stock Option (right to buy)	\$ 5.58					<u>(3)</u>	02/22/2010	Common Stock	8,000
Stock Option (right to buy)	\$ 6.18					<u>(4)</u>	02/16/2015	Common Stock	15,000
Stock Option (right to buy)	\$ 2.95					<u>(5)</u>	09/08/2014	Common Stock	10,000
Stock Option (right to buy)	\$ 3.39					<u>(6)</u>	07/05/2012	Common Stock	5,000
Stock Option (right to buy)	\$ 3.74					<u>(7)</u>	09/21/2011	Common Stock	8,333
Stock Option (right to buy)	\$ 7.42					<u>(8)</u>	07/19/2011	Common Stock	8,333
Stock Option (right to buy)	\$ 8.07					<u>(9)</u>	05/17/2011	Common Stock	8,333

Stock Option (right to buy)	\$ 20.375	<u>(10)</u>	10/18/2010	Common Stock	5,000
Stock Option (right to buy)	\$ 40.563	<u>(11)</u>	05/24/2010	Common Stock	5,000
Stock Option (right to buy)	\$ 63	<u>(12)</u>	02/28/2010	Common Stock	5,000
Stock Option (right to buy)	\$ 42.9375	<u>(13)</u>	12/09/2009	Common Stock	5,000
Stock Option (right to buy)	\$ 32.375	<u>(14)</u>	09/09/2009	Common Stock	5,000
Stock Option (right to buy)	\$ 53.125	<u>(15)</u>	05/04/2009	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORNEY G DAVID JR C/O AWARE INC 40 MIDDLESEX TURNPIKE BEDFORD, MA 01730		X		

Signatures

/s/ George D. Forney, Jr. 03/07/2008

__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) Vests in 16 equal quarterly installments of 6.25%, beginning as of June 30, 2003, until fully vested.
- (2) Vests in 16 equal quarterly installments on the last day of each quarter from March 31 2007 through December 31, 2010.

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- (3) Vests in 16 equal quarterly installments on the last day of each quarter from March 31 2006 through December 31, 2009.
- (4) Vests in full on February 16, 2005.
- (5) 50% vests on September 8, 2004, the remaining 50% vests in 8 equal quarterly installments of 6.25%, beginning as of December 31, 2004, until fully vested.
- (6) Vests in 16 equal quarterly installments of 6.25%, beginning as of September 30, 2002, until fully vested.
- (7) Vests in 16 equal quarterly installments of 6.25%, beginning as of September 30, 2001, until fully vested.
- (8) 25% vests on July 19, 2001, the remaining 75% vests in 12 equal quarterly installments of 6.25%, until fully vested.
- (9) 50% vests on July 1, 2001, the remaining 50% vests in 8 equal quarterly installments of 6.25%, until fully vested.
- (10) Vests in 16 equal quarterly installments of 6.25%, beginning as of December 31, 2000, until fully vested.
- (11) Vests in 16 equal quarterly installments of 6.25%, beginning as of June 30, 2000, until fully vested.
- (12) Vests in 16 equal quarterly installments of 6.25%, beginning as of March 31, 2000, until fully vested.
- (13) Vests in 16 equal quarterly installments of 6.25%, beginning as of December 31, 1999, until fully vested.
- (14) Vests in 16 equal quarterly installments of 6.25%, beginning as of September 30, 1999, until fully vested.
- (15) Vests in full on May 4, 1999.

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