

PHOENIX FOOTWEAR GROUP INC

Form 4

November 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RIEDMAN JAMES R

2. Issuer Name **and** Ticker or Trading
Symbol
PHOENIX FOOTWEAR GROUP
INC [PXG]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5840, EL CAMINO REAL, SUITE
106

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman of the Board

(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

CARLSBAD, CA 92008

(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 or Disposed of (A) or (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)
Common Stock, \$0.01 par value	11/16/2006		P	5,000 A	\$ 3.58 695,382	D	
Common Stock, \$0.01 par value	11/16/2006		P	1,000 A	\$ 3.68 696,382	D	
Common Stock, \$0.01 par	11/16/2006		P	3,000 A	\$ 3.74 699,382	D	

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value

Common
Stock,
\$0.01 par
value

11/16/2006

P

7,000 A

\$
3.65

706,382

D

Common
Stock,
\$0.01 par
value

11/16/2006

P

3,000 A

\$
3.72

709,382

D

Common
Stock,
\$0.01 par
value

11/16/2006

P

3,000 A

\$
3.77

712,382

D

Common
Stock,
\$0.01 par
value

11/16/2006

P

5,000 A

\$
3.87

717,382

D

Common
Stock,
\$0.01 par
value

11/16/2006

P

5,000 A

\$
3.81

722,382

D

Common
Stock,
\$0.01 par
value

11/16/2006

P

5,000 A

\$
4.16

727,382

D

Common
Stock,
\$0.01 par
value

11/17/2006

P

2,000 A

\$
3.97

729,382

D

Common
Stock,
\$0.01 par
value

11/17/2006

P

3,000 A

\$
4.01

732,382

D

Common
Stock,
\$0.01 par
value

11/17/2006

P

3,500 A

\$
3.95

735,882

D

Common
Stock,
\$0.01 par
value

11/17/2006

P

1,500 A

\$
3.99

737,382

D

Common
Stock,
\$0.01 par
value

443,808

I

CE Capital

Common Stock, \$0.01 par value	382,710	I	by Riedman Corp
Common Stock, \$0.01 par value	87,337	I	Family members in household
Common Stock, \$0.01 par value	237,565	I	Retirement saving Partnership plan

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 (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 Following Transaction (Instr. 3 and 4)
				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
RIEDMAN JAMES R 5840, EL CAMINO REAL SUITE 106 CARLSBAD, CA 92008	X	X	Chairman of the Board	

Signatures

/s/ James R.
Riedman

11/17/2006

__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).

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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