Valentine Vilia
Form 4
August 07, 2009

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] Valentine Vilia	2. Issuer Name **and** Ticker or Trading Symbol GAIAM, INC [GAIA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/15/2009	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) CFO & Treasurer
833 WEST SOUTH BOULDER ROAD (Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
LOUISVILLE, CO 80027-2452		
(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 (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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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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amour Underlying Securit (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (right to buy)	$ 16		01/15/2009	D[(1)]			30,000	[(1)]	04/10/2013	Class A Common Stock	30,0
Employee Stock Option (right to buy)	$ 5		01/15/2009	A[(1)]		30,000		[(1)]	04/10/2013	Class A Common Stock	30,0
Employee Stock Option (right to buy)	$ 11.89		01/15/2009	D[(2)]			30,000	[(2)]	09/14/2013	Class A Common Stock	30,0
Employee Stock Option (right to buy)	$ 5		01/15/2009	A[(2)]		30,000		[(2)]	09/14/2013	Class A Common Stock	30,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Valentine Vilia 833 WEST SOUTH BOULDER ROAD LOUISVILLE, CO 80027-2452			CFO & Treasurer	

Signatures

Thomas R. Stephens Attorney-in-Fact for Vilia Valentine	08/07/2009
[**]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).

(1)   The two reported transactions involve the repricing of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on April 10, 2006 and provides for vesting of 2% per month for 50 months commencing on March 1, 2007.

(2) The two reported transactions involve the repricing of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on September 14, 2006 and provides for vesting of 2% per month for 50 months commencing on August 1, 2007.

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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Explanation of Responses: 3