### Edgar Filing: ARBIOS SYSTEMS INC - Form 4

ARBIOS SYS	TEMS INC									
Form 4 November 13,	2006									
FORM	<b>4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL OMB 3235-0287 Number:	
Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may contin <i>See</i> Instruct 1(b).	Filed pursu Section 17(a)	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 20(b) of the Investment Company Act of 1040							Expires:January 31, 2005Estimated average burden hours per response0.5	
(Print or Type Re	sponses)									
STOVER JACK E Symbol			Name and Ticker or Trading S SYSTEMS INC [ABOS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Mid		3. Date of Earliest Transaction (Check				k all applicable)			
1089 EAGLE ROAD(Month/Day(Street)4. If Amend			(Month/Day/Year) 11/09/2006 4. If Amendment, Date Original Filed(Month/Day/Year)				X_ Director 10% Owner Officer (give title Other (specify below) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
(City)	(State) (Zi	ip) Table	I - Non-Der	rivative Se	curitie	s Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3.4. Securities AcquiredTransaction(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)			Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock (restricted)	11/09/2006		А	26,563	А	\$0	26,563	D		

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.

 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (1)	\$ 0.9	11/09/2006		А	24,957	11/09/2006	11/09/2013	Common Stock	24,957

## **Reporting Owners**

Reporting Owner Name / Addres	<b>SS</b>	Relationships						
	Director	10% Owner	Officer	Other				
STOVER JACK E 1089 EAGLE ROAD NEWTOWN, PA US 18940	Х							
Signatures								
Jack E. Stover	11/13/2006							

<u>\*\*</u>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).

#### **Remarks:**

(1) Non-qualified stock option is 100% vested on the date of grant, November 9, 2006, and has a term of 7 years from grant date of grant date

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.