

CLEVELAND RUSSELL
Form 4
June 04, 2012

FORM 4

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

OMB APPROVAL

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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 *
CLEVELAND RUSSELL

2. Issuer Name and Ticker or Trading Symbol
Access Plans Inc [APNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

8080 N. CENTRAL EXPRESSWAY
SUITE 210 LB,

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2012

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

(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

DALLAS, TX 75206

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 05/31/2012 | 05/31/2012 | U | 2,984 D | \$ 3.38 | 0 | I ⁽¹⁾ RENN Global Entrepreneurs Fund, inc. ⁽¹⁾ |
| Common Stock | 05/31/2012 | 05/31/2012 | U | 7,016 D | \$ 3.38 | 0 | I ⁽¹⁾ RENN Capital Group Inc. ⁽¹⁾ |

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options | \$ 0.93 | 05/31/2012 | 05/31/2012 | U | 1,492 | 08/02/2010 08/02/2020 | Common Stock | 1,492 |
| Stock Options | \$ 0.93 | 05/31/2012 | 05/31/2012 | U | 3,508 | 08/02/2011 08/02/2020 | Common Stock | 3,508 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CLEVELAND RUSSELL 8080 N. CENTRAL EXPRESSWAY SUITE 210 LB DALLAS, TX 75206 | X | | | |
| RENN Global Entrepreneurs Fund, Inc. 8080 N CENTRAL EXPRWY STE 210 LB59 DALLAS, TX 75206 | | X | | |
| RENN Capital Group, Inc. 8080 N. CENTRAL EXPRESSWAY DALLAS, TX 75206 | | X | | |

Signatures

/s/ Russell
Cleveland 06/04/2012

__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) Ownership includes shares held by RENN Global Entrepreneurs Fund Inc. of which Russell Cleveland is the President, shares held by RENN Universal Growth Investment Trust PLC of which Russell Cleveland is a Director, shares held by Premier RENN Entrepreneurial

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Fund Limited of which RENN Capital Group is its investment adviser and shares held by RENN Capital Group Inc. of which Russell Cleveland is President, Russell Cleveland disclaims any beneficial ownership.

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.