IPASS INC Form 4 April 04, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person **
PRIPP OLOF

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

IPASS INC [IPAS]

(Check all applicable)

(Last) (First) (Middle)

3800 BRIDGE PARKWAY

3. Date of Earliest Transaction

(Month/Day/Year)

04/03/2006

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

0 17 0 27 2 0 0 0

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Applicable Line)
X Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

REDWOOD SHORES, CA 94065

(City) (State) (Zip)

1.Title of 2. Transaction Date 2A. I

2. Transaction Date 2A. Deemed 3. 4. Securities

(Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form: Direct Indirect
Beneficially (D) or Indirect Beneficial
Owned (I) Ownership
Following (Instr. 4) (Instr. 4)

(A) Reported
or Transaction(s)
(Instr. 3 and 4)

Code V Amount (D) Price

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.

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 4. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securiti Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A)

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Derivative or Disposed of Security (D)

(D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration Title

Date

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> Numb of Sha

30,0

Employee

 Stock
 Option
 \$ 8.01
 04/03/2006
 A
 30,000
 04/03/2007(1)
 04/03/2016
 Common Stock

(Right to buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PRIPP OLOF 3800 BRIDGE PARKWAY X REDWOOD SHORES, CA 94065

Signatures

/s/ Jeffrey Ho, Power of Attorney for Olof Pripp 04/04/2006

**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).
- (1) 33% of the shares vest on April 3, 2007 and the balance vest in 24 equal monthly installments thereafter.

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.

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