

BODINE PETER G  
Form 4  
December 21, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
BODINE PETER G

(Last) (First) (Middle)

C/O IPASS INC., 3800 BRIDGE PARKWAY

(Street)

REDWOOD SHORES, CA 94065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
IPASS INC [IPAS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/18/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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	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 (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Stock Option (Right to Buy)	\$ 1.82	12/18/2009	D <sup>(1)</sup>			120,000	12/18/2009 <sup>(1)</sup>	01/15/2013	Common Stock
Stock Option (Right to Buy)	\$ 1.64	12/18/2009	A <sup>(1)</sup>		120,000		12/18/2009 <sup>(1)</sup>	01/15/2013	Common Stock
Stock Option (Right to Buy)	\$ 1.37	12/18/2009	D <sup>(1)</sup>			2,790	12/18/2009 <sup>(1)</sup>	01/15/2013	Common Stock
Stock Option (Right to Buy)	\$ 1.24	12/18/2009	A <sup>(1)</sup>		2,790		12/18/2009 <sup>(1)</sup>	01/15/2013	Common Stock
Stock Option (Right to Buy)	\$ 0.95	12/18/2009	A <sup>(2)</sup>		71		12/18/2009 <sup>(2)</sup>	01/15/2013	Common Stock
Stock Option (Right to Buy)	\$ 9.02	12/18/2009	D <sup>(1)</sup>			30,000	12/18/2009 <sup>(1)</sup>	06/04/2014	Common Stock
Stock Option (Right to Buy)	\$ 8.15	12/18/2009	A <sup>(1)</sup>		30,000		12/18/2009 <sup>(1)</sup>	06/04/2014	Common Stock
Stock Option (Right to Buy)	\$ 5.39	12/18/2009	D <sup>(1)</sup>			30,000	12/18/2009 <sup>(1)</sup>	06/03/2015	Common Stock
Stock Option (Right to Buy)	\$ 4.87	12/18/2009	A <sup>(1)</sup>		30,000		12/18/2009 <sup>(1)</sup>	06/03/2015	Common Stock
Stock Option (Right to Buy)	\$ 5.5	12/18/2009	D <sup>(1)</sup>			15,000	12/18/2009 <sup>(1)</sup>	06/01/2016	Common Stock

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Stock Option (Right to Buy)	\$ 4.97	12/18/2009	<u>A<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	06/01/2016	Common Stock
Stock Option (Right to Buy)	\$ 4.69	12/18/2009	<u>D<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	06/07/2017	Common Stock
Stock Option (Right to Buy)	\$ 4.24	12/18/2009	<u>A<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	06/07/2017	Common Stock
Stock Option (Right to Buy)	\$ 1.92	12/18/2009	<u>D<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	05/29/2018	Common Stock
Stock Option (Right to Buy)	\$ 1.73	12/18/2009	<u>A<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	05/29/2018	Common Stock
Stock Option (Right to Buy)	\$ 1.37	12/18/2009	<u>D<sup>(1)</sup></u>	174		<u>12/18/2009<sup>(1)</sup></u>	05/29/2018	Common Stock
Stock Option (Right to Buy)	\$ 1.24	12/18/2009	<u>A<sup>(1)</sup></u>	174		<u>12/18/2009<sup>(1)</sup></u>	05/29/2018	Common Stock
Stock Option (Right to Buy)	\$ 0.95	12/18/2009	<u>A<sup>(2)</sup></u>	4		<u>12/18/2009<sup>(2)</sup></u>	05/29/2018	Common Stock
Stock Option (Right to Buy)	\$ 1.37	12/18/2009	<u>D<sup>(1)</sup></u>	15,000		<u>12/18/2009<sup>(1)</sup></u>	06/24/2019	Common Stock
Stock Option (Right to Buy)	\$ 1.24	12/18/2009	<u>A<sup>(1)</sup></u>	15,000		<u>06/24/2010<sup>(1)</sup></u>	06/24/2019	Common Stock
Stock Option (Right to Buy)	\$ 0.95	12/18/2009	<u>A<sup>(2)</sup></u>	384		<u>06/24/2010<sup>(2)</sup></u>	06/24/2019	Common Stock
	\$ 1.37	12/18/2009	<u>D<sup>(1)</sup></u>	959		<u>06/24/2010<sup>(1)</sup></u>	06/24/2019	

Option Type	Exercise Price	Grant Date	Option Type	Quantity	Expiration Date	Term	Stock Type
Stock Option (Right to Buy)							Common Stock
Stock Option (Right to Buy)	\$ 1.24	12/18/2009	A <sup>(1)</sup>	959	06/24/2010 <sup>(1)</sup>	06/24/2019	Common Stock
Stock Option (Right to Buy)	\$ 0.95	12/18/2009	A <sup>(2)</sup>	24	06/24/2010 <sup>(2)</sup>	06/24/2019	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BODINE PETER G C/O IPASS INC. 3800 BRIDGE PARKWAY REDWOOD SHORES, CA 94065			X	

## Signatures

/s/ Bill Garvey, Power of Attorney for Peter G. Bodine  
12/21/2009

\_\_\_\_\_  
\*\*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).
- The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The amendment of the option was made in connection with a \$0.16/share special dividend payable to stockholders of record as of December 4, 2009. The replacement option has the same vesting schedule as the "old" option.
- (1) The grant was made in connection with a \$0.16/share special dividend payable to stockholders of record as of December 4, 2009. The shares were granted with the same vesting schedule as the corresponding replacement option grant.

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.