

VFINANCE INC
Form 4
January 21, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
REINKEN SHEILA C

(Last) (First) (Middle)

C/O VFINANCE, INC., 3010
NORTH MILITARY TRAIL,
SUITE 300

(Street)

BOCA RATON, FL 33431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VFINANCE INC [VFIN]

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Sec
------------------------	---------------	--------------------------------------	-------------------------------	----------------	------------------------------------	---	--------------------------------

Edgar Filing: VFINANCE INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 0.245	01/14/2005	<u>D</u> (1)	600,000		<u>(1)</u>	01/04/2015	Common Stock
Employee Stock Option (right to buy)	\$ 0.25	01/14/2005	<u>A</u> (1)	750,000		<u>(1)</u>	01/14/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

REINKEN SHEILA C
C/O VFINANCE, INC.
3010 NORTH MILITARY TRAIL, SUITE 300
BOCA RATON, FL 33431

Director 10% Owner Officer Other

Chief Financial Officer

Signatures

Sheila C.
Reinken 01/21/2005

____Signature of Date
Reporting Person

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).
Amendment of outstanding option resulting in deemed cancellation of option and grant of replacement option. The option was originally granted on January 4, 2005. The replacement option provides for vesting of 93,750 options on July 14, 2005, 93,750 options on January 14, 2006 and 87,500 options each subsequent year thereafter on January 14, until all such options are vested.

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.