

GelTech Solutions, Inc.
Form 4
September 26, 2008

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 *
Cordani Peter

2. Issuer Name and Ticker or Trading Symbol
GelTech Solutions, Inc. [GLTC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1460 PARK LANE SOUTH, SUITE 1
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2008

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

JUPITER, FL 33458

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

(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 Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock | 02/08/2008 | | S | | 409,565 | D | \$ 216,580 | I | By Dyn-O-Mat, Inc. (2) |
| Common Stock (3) | 03/03/2008 | | S | | 44,000 | D | \$ 1 870,074 | I | By North Carolina River Ridge II LLC (4) |
| Common Stock (3) (5) | 06/22/2008 | | S | | 124,240 | D | \$ 0.66 745,834 | I | By North Carolina River Ridge II LLC (4) |

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| | | | | | | | | |
|-----------------------------|------------|---|--------|---|---------|---------|---|-------------------------|
| Common Stock ⁽⁶⁾ | 08/15/2008 | S | 23,902 | D | \$ 1.26 | 197,678 | I | By Dyn-O-Mat, Inc. |
| Common Stock | | | | | | 318,693 | I | By Trust ⁽⁷⁾ |

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

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cordani Peter 1460 PARK LANE SOUTH SUITE 1 JUPITER, FL 33458 | X | | Chief Technology Officer | |

Signatures

/s/ Peter Cordani 09/26/2008
 **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).

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(1) Dyn-O-Mat, Inc. ("Dyn-O-Mat") exchanged shares of its common stock with its shareholders who became owners of the shares reported as sold. Dyn-O-Mat received shares of its common stock from the shareholders who received GelTech Solutions, Inc. ("GelTech") common stock.

(2) The reporting person controls Dyn-O-Mat by virtue of his ownership of super voting preferred stock. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this Form 4 shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

(3) The shares were sold in a private transaction.

As of the date of this transaction, the reporting person was the sole member, but not the manager, of this limited liability company.

(4) Therefore, he had the sole pecuniary interest in these shares. However, as of the date of this Form 4, the reporting person was the sole member and manager of this limited liability company.

(5) Of the shares sold, 15,151 shares were sold to a director of GelTech.

(6) The shares were sold to a director of GelTech.

(7) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this Form 4 shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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