

GORYUNOV VLADIMIR  
Form 4  
June 18, 2007

**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 \*  
GORYUNOV VLADIMIR

2. Issuer Name and Ticker or Trading Symbol  
ELEMENT 21 GOLF CO [EGLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ALDERSTRASSE 31  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/15/2007

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

ZURICH, SWITZERLAND 8008  
(City) (State) (Zip)

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

**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 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 Security (Instr. 3) | 2. Conversion or Exercise Price of | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|

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|                                      | Derivative Security    |            | Disposed of (D)<br>(Instr. 3, 4, and 5) |           | Date Exercisable | Expiration Date | Title        | An<br>Nu<br>Sha |
|--------------------------------------|------------------------|------------|---|-----------|------------------|-----------------|--------------|-----------------|
|                                      |                        |            | Code                                    | V (A) (D) |                  |                 |              |                 |
| Series B Convertible Preferred Stock | \$ 0.17                | 06/15/2007 | P                                       | 58,824    | 06/15/2007       | <u>(2)</u>      | Common Stock | 5,              |
| Common Stock Purchase Warrant        | \$ 0.22 <sup>(3)</sup> |            |   |           | 11/30/2006       | 01/31/2009      | Common Stock | 3,              |
| Common Stock Purchase Warrant        | \$ 0.28                |            |   |           | 11/30/2006       | 01/31/2009      | Common Stock | 5,              |
| Common Stock Purchase Warrant        | \$ 0.19                | 06/15/2007 | P                                       | 5,882,400 | 06/15/2007       | 06/10/2008      | Common Stock | 5,              |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GORYUNOV VLADIMIR<br>ALDERSTRASSE 31<br>ZURICH, SWITZERLAND 8008 |               | X         |         |       |

## Signatures

/s/ Valdimir Goryunov 06/15/2007

\*\*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) Amount shown as having been paid for Series B Preferred Stock represents the aggregate purchase price for such shares and those Warrants listed below which were issued on the same date.
- (2) N/A
- (3) Exercise price increases to \$0.28 if not exercised prior to 7/31/07

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.