

PHOTOTRON HOLDINGS, INC.  
Form 4  
May 14, 2012

**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 \*  
WEINER DAVID

2. Issuer Name and Ticker or Trading Symbol  
PHOTOTRON HOLDINGS, INC.  
[PHOT.PK]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
12400 VENTURA BLVD., SUITE 327  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2012

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

STUDIO CITY, CA 91604

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	02/27/2012		J <sup>(1)</sup>		1,884,796	D	<u>1</u> 0
						I	By 20259 Ventura Blvd., a California Limited Partnership <sup>(2)</sup>

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
6% Senior Secured Convertible Note	\$ 0.035	03/16/2012		J <sup>(3)</sup>	\$ 465,000	03/16/2012	04/15/2015	Common Stock	13,285,715

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEINER DAVID 12400 VENTURA BLVD., SUITE 327 STUDIO CITY, CA 91604				Former 10% Owner

## Signatures

/s/ David Weiner  
05/14/2012  
Date

\*\*Signature of 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).
- (1) On February 27, 2012, 20259 Ventura Blvd., a California Limited Partnership, cancelled 1,884,796 shares of common stock of Phototron Holdings, Inc. (the "Company").
- The reporting person is the manager of 20259 Ventura Affiliates, LLC, the general partner of 20259 Ventura Blvd., a California Limited Partnership, and in such capacity has voting and investment control over the securities, and therefore may be deemed a beneficial owner of these securities. The reporting person disclaims beneficial ownership of the securities held indirectly, except to the extent of his pecuniary interest therein.
- (2) On March 16, 2012, the Company issued W-Net Fund I, L.P. ("W-Net") a 6% Senior Secured Convertible Note (the "Note") in the original principal amount of \$465,000 bearing interest at the rate of 6% per annum, due on April 15, 2015, in exchange for the cancellation and exchange of certain notes previously issued to W-Net by the Company. At any time after March 16, 2012, the Note may be converted into shares of common stock at a price of \$0.035 per share, subject to certain anti-dilution protection. The number of shares set forth in Column 7 of Table II includes the 13,285,715 shares issuable upon the conversion of the principal amount of the Note. It does not include the variable amount of shares issuable upon conversion of the interest accrued on the Note.
- (3)

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- The reporting person is the manager of W-Net Fund GPI, LLC, the general partner of W-Net, and in such capacity has voting and
- (4) investment control over the securities, and therefore may be deemed a beneficial owner of these securities. The reporting person disclaims beneficial ownership of the securities held indirectly, except to the extent of his pecuniary interest therein.

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.