PENNINGTON JOHN K

Form 4

August 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

1(b).

(Print or Type Responses)

may continue.

See Instruction

		Symbol	r Name and Ticker or Trading OCLAIMS, INC [eacc.ob]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1		f Earliest Transaction	(Check all applicable)			
, ,		(Month/E 07/31/2	Oay/Year)	X Director 10% Owner Officer (give title below) Other (specify below)			
(City)	(Street)	Filed(Mon	endment, Date Original nth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tabl	e I - Non-Derivative Securities A	cquired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acquirer Transaction(A) or Disposed of (I) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common stock (1)	07/31/2007		A 29,688 A \$ 0.1	4,665,549 (2) D			

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)

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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. Transactic Code (Instr. 8)	5. Number of onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to acquire common stock (1)	\$ 0.16	07/31/2007		A	12,500	07/31/2008	07/31/2012	Common stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships				
•	Director	10% Owner	Officer	Other	
PENNINGTON JOHN K					
	X				

Signatures

/s/Larry Colton, signed on behalf of John
Pennington 08/01/2007

**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) Issued in accordance with approved Board Compensation Plan
- Mr. Pennington owns 567598 shares from his involvement with the Board of Directors. He also has decision making authority over
 4,097,951 common shares owned by Canadian Advantage Limited Partnership and Advantage Fund, LTD of which he disclaims beneficial ownership 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.

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