

ARC WIRELESS SOLUTIONS INC

Form 4

May 18, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WADE ROBERT E

2. Issuer Name **and** Ticker or Trading
Symbol
ARC WIRELESS SOLUTIONS INC
[ARCW]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

225 HARDWICK STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2007

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

BELVIDERE, NJ 07823

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/18/2007	05/18/2007	P ⁽⁴⁾		700	A	\$ 5.3 0	D	
Common Stock	05/18/2007	05/18/2007	P ⁽⁴⁾		299	A	\$ 5.29 0	D	
Common Stock	05/18/2007	05/18/2007	P ⁽⁴⁾		1,800	A	\$ 5.3 79,084 ⁽³⁾	D	
Common Stock							1,000 ⁽³⁾	I	Owned by Spouse

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

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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 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 or Value of Underlying Securities (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Amount or Number of Shares
						Code	V (A) (D)	Title
Options: Right to Buy	\$ 5.47					05/09/2007	05/09/2009	Common Stock 2,500 <u>(1)</u>
Options: Right to Buy	\$ 6.5 <u>(3)</u>					02/21/2006	02/21/2008	Common Stock 2,500 <u>(2)</u> <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADE ROBERT E 225 HARDWICK STREET BELVIDERE, NJ 07823			X	

Signatures

/s/ Robert Elmer Wade 05/18/2007

__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) In accordance with the 1997 Stock Option and Compensation Plan and the Issuer's policies concerning option grants to outside Directors, on May 9, 2007, Mr. Wade received a grant of options to purchase 2,500 shares with a two year term, 500 of which become exercisable

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for each meeting of the Board of Directors attended by Mr. Wade as an outside director.

In accordance with the 1997 Stock Option and Compensation Plan and the Issuer's policies concerning option grants to outside Directors,

(2) on February 21, 2006, Mr. Wade received a grant of options to purchase 2,500 shares with a two year term, 500 of which become exercisable for each meeting of the Board of Directors attended by Mr. Wade as an outside director.

(3) All amounts of securities beneficially owned, options and option exercise prices have been adjusted for the 1-for-50 reverse stock split effective February 12, 2007.

(4) Open market purchase

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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