

IMAGE SOFTWARE INC

Form 4

April 19, 2005

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

OMB APPROVAL

OMB  
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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 \*  
MAZZA JOHN G

(Last) (First) (Middle)

6613 ZUMIREZ DRIVE

(Street)

MALIBU, CA 90265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol  
IMAGE SOFTWARE INC [ISOL]3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/20054. If Amendment, Date Original  
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)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	(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 Underlying Security (Instr. 3 and 4)

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	Derivative Security		Code	V	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
					(A)	(D)				
Warrant to purchase Common Stock	\$ 0.14 <sup>(1)</sup>	03/31/2005	P		30,000		04/30/2003	04/01/2008	Common Stock	30
Line of Credit (Convertible Note)	\$ 0.14 <sup>(2)</sup>	03/31/2005	P		949,067		03/31/2005	06/30/2007	Common Stock	949,067

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAZZA JOHN G 6613 ZUMIREZ DRIVE MALIBU, CA 90265	X	X		

## Signatures

/s/ John G.  
Mazza

04/19/2005

          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) The warrant was amended on March 31, 2005 to provide that it is exercisable at the lesser of \$.14 or 80% of the fair market value as the date of the actual exercise.

- The Reporting Person holds a 25.4% interest in DEMALE, LLC which holds a Line of Credit (Convertible Note) which includes a conversion right for the principal amount of, and unpaid interest on, the Line of Credit. As amended on March 31, 2005, the conversion rate is equal to \$.14 per share or 80% of the fair market value on the date of the written notice, whichever is lower at the time of conversion. Currently the Line of Credit, including interest through March 31, 2005, is convertible into 3,740,057 shares at \$0.14 per share.

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.