

Scott Sterling C.
Form 3
May 16, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Scott Sterling C.		(Month/Day/Year)	PHOTOTRON HOLDINGS, INC. [PHOT]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/05/2012		
717 E. GARDENA BLVD.			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) CEO, CFO, Secretary, Director	
GARDENA,Â CAÂ 90248			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	36,205,063	D	Â
Common Stock <u>(1)</u>	13,865,769	I	By Wife <u>(1)</u>

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	---	--	---	---	--

Edgar Filing: Scott Sterling C. - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
6% Senior Secured Convertible Note ⁽²⁾	04/05/2012	04/15/2015	Common Stock	8,057,143	\$ 0.035 ⁽²⁾	D	Â
Series A Preferred Stock ⁽³⁾	Â ⁽³⁾	Â ⁽³⁾	Common Stock	15,911,768	\$ ⁽³⁾	D	Â
Series A Preferred Stock ⁽³⁾	Â ⁽³⁾	Â ⁽³⁾	Common Stock	15,911,768	\$ ⁽³⁾	I	By wife ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scott Sterling C. 717 E. GARDENA BLVD. GARDENA, CA 90248	Â X	Â X	Â CEO, CFO, Secretary, Director	Â

Signatures

/s/ Sterling C. Scott
05/10/2012

^{**}Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Mr. Scott may be deemed to beneficially own such securities, but disclaims beneficial ownership in such securities, except to the extent of Mr. Scott's pecuniary interests therein.

On April 5, 2012, Phototron Holdings, Inc. issued Mr. Scott a 6% Senior Secured Convertible Note (the "Note") in the original principal amount of \$282,000 bearing interest at the rate of 6% per annum, due on April 15, 2015. At any time after April 5, 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 the table includes the 8,057,143 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.
- (2) The shares of Series A Preferred Stock vest 100% if SG Technologies Corp, the Issuer's wholly-owned subsidiary, achieves, prior to May 1, 2013, the financial milestones set forth in that certain Agreement and Plan of Merger, dated as of March 21, 2012, by and among the Issuer, the Reporting Person and the other parties signatory thereto. The shares of Series A Preferred Stock are convertible into shares of common stock at a rate of 23 shares of common stock for each share of Series A Preferred Stock immediately and automatically upon the earlier of (a) a date specified by written consent of (i) the holders of a majority of the shares of Series A Preferred Stock then outstanding and (ii) W-Net Fund I, L.P., a Delaware limited partnership, and (b) October 5, 2013. The holders of Series A Preferred Stock may not voluntarily convert shares of Series A Preferred Stock into shares of common stock.

Â
Remarks:
 (1)Â Mr.Â ScottÂ mayÂ beÂ deemedÂ toÂ beneficiallyÂ ownÂ suchÂ securities,Â butÂ disclaimsÂ beneficialÂ ownership.

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.