Edgar Filing: CHISHOLM JOHN - Form 4

Form 4												
Form 4 June 13, 2006 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). UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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 Number: Expires: Estimated a burden hou response	Number:3235-0287Expires:January 31, 2005Estimated average burden hours per response0.5			
(Print or Type R	esponses)											
CHISHOLM JOHN Syr FL				2. Issuer Name and Ticker or Trading ymbol LOTEK INDUSTRIES INC/CN/ FTK]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 539 GREEN	Aast) (First) (Middle) 3. Date of (Month/D BREEN ISLE BEACH 05/25/20			-				X_ Director10% Owner Officer (give title below) Other (specify below)				
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
MONTGOM	ERY, TX US	77369						Person	More than One Re	eporting		
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye:	ar) Executi any	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8)	4. Securi mAcquired Disposed (Instr. 3, Amount	(A) of (D d of (D d and (A) or)	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)		
Common Stock	05/25/2005			S	7,200	D	\$ 8.5	23,728	D			

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.

 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. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Title Amoun Underl Securit (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owno Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	Director	10% Owner	Officer	Other
CHISHOLM JOHN 539 GREEN ISLE BEACH MONTGOMERY, TX US 77369	Х			
Signatures				
/s/ John 06/13 Chisholm	3/2006			
<u>**</u> Signature of Da Reporting Person	ate			

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).

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. /b>Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).(1)1 for 1(2)Phantom stock acquired upon deferral of compensation under the Deferred Compensation Plan for Non-Employee Directors, exempt under Rule 16b-3(d).(3)Phantom stock is payable in accordance with the terms of the Deferred Compensation Plan for Non-Employee Directors.

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