

ANDREA ELECTRONICS CORP

Form 4

August 12, 2008

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 *
Andrea Douglas J

(Last) (First) (Middle)

C/O ANDREA ELECTRONICS
CORPORATION, 65 ORVILLE
DRIVE

(Street)

BOHEMIA, NY 11716

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ANDREA ELECTRONICS CORP
[AND]

3. Date of Earliest Transaction
(Month/Day/Year)
08/08/2008

4. 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)
President & CEO

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. 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					244,700	D	
Common Stock					3,876	I	By Daughter
Common Stock					12,438	I	By Spouse

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**

SEC 1474
(9-02)

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displays a currently valid OMB control
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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 Underlying (Instr. 3 and		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 0.04	08/08/2008		A		2,000,000		08/08/2009 ⁽¹⁾	08/08/2018	Common Stock
Employee Stock Option (right to buy)	\$ 0.04	08/08/2008		A		1,000,000		08/08/2010 ⁽²⁾	08/08/2018	Common Stock
Employee Stock Option (right to buy)	\$ 6.25							03/23/2000	03/23/2009	Common Stock
Employee Stock Option (right to buy)	\$ 5.38							08/17/2000	08/17/2009	Common Stock
Employee Stock Option (right to buy)	\$ 6.88							04/14/2001	04/14/2010	Common Stock
Employee Stock Option (right to buy)	\$ 6							08/01/2001	08/01/2010	Common Stock
Employee Stock Option (right to buy)	\$ 0.69							01/31/2002	01/31/2012	Common Stock
Employee Stock Option (right to buy)	\$ 0.13							06/14/2004	06/14/2014	Common Stock
Employee Stock Option (right to buy)	\$ 0.1							02/04/2005	08/04/2014	Common Stock
Employee Stock Option (right to buy)	\$ 0.04							02/04/2006	08/04/2015	Common Stock
	\$ 0.05							11/10/2005	08/10/2015	

Employee Stock Option (right to buy)				Common Stock
Employee Stock Option (right to buy)	\$ 0.12	08/01/2007 ⁽³⁾	11/01/2016	Common Stock
Employee Stock Option (right to buy)	\$ 0.12	08/01/2007 ⁽⁴⁾	11/16/2016	Common Stock
Employee Stock Option (right-to-buy)	\$ 0.11	09/12/2008 ⁽⁵⁾	09/12/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Andrea Douglas J C/O ANDREA ELECTRONICS CORPORATION 65 ORVILLE DRIVE BOHEMIA, NY 11716	X		President & CEO	

Signatures

/s/ Andrea,
Douglas J. 08/12/2008

__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) Stock Options granted on August 8, 2008 will vest as follows: 33.3% on August 8, 2009, 33.3% on August 8, 2010 and 33.4% on August 8, 2011.
 - (2) Stock Options granted on August 8, 2008 will vest as follows: 33.3% on August 8, 2010, 33.3% on August 8, 2011 and 33.4% on August 8, 2012.
 - (3) Stock Options granted on November 2, 2006 will vest as follows: 33.3% on August 1, 2007, 33.3% on August 1, 2008 and 33.4% on August 1, 2009.
 - (4) Stock Options granted on November 16, 2006 will vest as follows: 333,000 shares on August 1, 2007, 333,000 shares on August 1, 2008 and 334,000 shares on August 1, 2009.
 - (5) Stock Options granted on September 12, 2007 will vest as follows: 33.3% on September 12, 2008, 33.3% on September 12, 2009 and 33.4% on September 12, 2010.

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.