Bystedt Per Ivar Gosta Form 4 December 15, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. *See* Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person **

Bystedt Per Ivar Gosta

2700 AUGUSTINE DR, SUITE 100

Bystedt Per Ivar Gosta

(First) (Middle)

2. Issuer Name **and** Ticker or Trading Symbol

Neonode, Inc [NEON]

3. Date of Earliest Transaction

(Month/Day/Year) 12/13/2011

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X Director _X_ 10% Owner
Officer (give title ____Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting

Person

SANTA CLARA, CA 95054

| (City) | (State) | (Zip) Tab | le I - Non-l | Derivative Sec | urities | s Acqui | red, Disposed of, | or Beneficial | ly 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 a proper Disposed of (Instr. 3, 4 an | of (D) | red (A) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 12/13/2011 | 12/13/2011 | S <u>(1)</u> | 560,000 | D | \$4 | 446,184 <u>(2)</u> <u>(3)</u> | D | |
| Common Stock | 12/14/2011 | 12/14/2011 | C(4) | 33,208 | A | \$ 2.5 | 479,392 | D | |
| Common Stock | 01/01/2011 | | С | 3,475,691 (3) | A | (3) | 3,475,691 (5) | Ι | By Iwo Jima SARL, a company owned by Mr. Bystedt. |

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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) | ve Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercis Expiration Dat (Month/Day/Y | e | 7. Title and A Underlying S (Instr. 3 and | Securities |
|--|---------------------------|---|---|---|--|---|--------------------|---|----------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Purcha Warrar | · · | 10/18/2010 | | A | 388,773 | 10/18/2010 | 10/18/2013 | Common Stock | 388,77 |
| Stock Purcha Warrar | · · | 03/09/2011 | | A | 7,500 | 03/09/2011 | 03/09/2016 | Common Stock | 7,500 |
| Stock Purcha Warrar | + | 10/18/2010 | | P | 227,661 | 10/18/2010 | 10/18/2013 | Common Stock | 227,66 |
| Stock Option | \$ 86.25 | 01/02/2008 | | A | 1,600 | 01/02/2009 | 01/02/2015 | common Stock | 1,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| Bystedt Per Ivar Gosta 2700 AUGUSTINE DR, SUITE 100 SANTA CLARA, CA 95054 | X | X | | | | |
| | | | | | | |

Signatures

| /s/ Per Bystedt | 12/15/2011 | | |
|---------------------------------|------------|--|--|
| **Signature of Reporting Person | Date | | |

Reporting Owners 2

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) On December 13, 2011, pursuant to an underwriting agreement dated December 7, 2011, among Neonode, Inc. (the "Company"), the selling shareholders named therein (including Mr. Bystedt), and Cowen and Company, LLC as underwriter (the "Underwriter"), Mr.
- Bystedt sold an aggregate of 560,000 outstanding shares of his Common Stock in the Company (including 60,000 shares through partial exercise of the Underwriter's over-allotment option) to the Underwriter at a per share price of \$4.00
 - After the sale, Iwojima Sarl, a company 100% owned and controlled by Mr. Bystedt owns 2,436,299 shares of Neonode Inc Common stock. Mr. Bystedt owns an additional 1,006,184 shares of Neonode inc common stock directly. Mr. Bystedt owns warrants that may be
- (2) exercised into 388,773 shares of Neonode Inc common stock with with an exercise price of \$1.38 per share and a warrant that may be exercised into 7,500 shares of Neonode Inc common stock with with an exercise price of \$3.13 per share. Iwojima Sarl owns warrants that may be exercised into 227,661 shares of Neonode Inc common stock with with an exercise price of \$1.38 per share.
- (3) (2) The number shown corrects an error in Mr. Bystedt's previous related Section 16(a) filing
 - (3) On December 14, 2011, convertible notes entered into in March 2011 automatically converted on a cashless basis into Common
- (4) Stock. As a result of the conversion, Mr. Bystedt received 30,000 shares of Common Stock attributable to \$75,000 principal of a convertible loan agreement he held and 3,208 shares issuable due to outstanding interest payable under the convertible loan agreement
- (5) (4) Iwo Jima SARL owns 2,996,299 shares of outstanding Common Stock

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.