

Shultz Jonathan
Form 4/A
May 11, 2011

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Shultz Jonathan

2. Issuer Name and Ticker or Trading Symbol
Diversified Opportunities, Inc.
[DVOP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6440 LUSK BOULEVARD, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2011

____ Director
____ Officer (give title below) 10% Owner
 Other (specify below)
10% owner until 5/9/2011

SAN DIEGO, CA 92121

4. If Amendment, Date Original Filed(Month/Day/Year)
05/11/2011

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Common Stock	05/09/2011	05/09/2011	J ⁽¹⁾	Code V Amount (A) or (D) Price	2,187,500 A \$ 0 (1) 62,500	D	

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

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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. 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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant to Purchase Common Stock	\$ 1.25	05/09/2011	05/09/2011	J ⁽¹⁾	50,000	05/09/2011	05/09/2014	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shultz Jonathan 6440 LUSK BOULEVARD SUITE 200 SAN DIEGO, CA 92121				10% owner until 5/9/2011

Signatures

/s/ Jonathan Shultz 05/11/2011

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) In connection with the closing of the Exchange Agreement dated April 23, 2011 between the Company, Sugarmade, Inc. and the shareholders of Sugarmade, Inc., the Reporting Person entered into a Share Cancellation Agreement with the Company pursuant to which the Reporting Person agreed to cancel 2,187,500 shares of common stock held by Reporting Person. Reporting Person received the warrants to purchase common stock described above under the terms of the Share Cancellation Agreement.

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.