Paczuski Dariusz Form 4 August 05, 2010

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

2005

3235-0287 Number: January 31, Expires:

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

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)

may continue.

See Instruction

1(b).

Common

Stock

08/03/2010

1. Name and A Paczuski Da	Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
				, Inc. [TN	1	(Check all applicable)		
(Last)	(First) (	Middle)	3. Date of	Earliest Tra	ansaction			
			(Month/D	ay/Year)		Director		Owner
1130 KIFER ROAD			08/03/2010			_X_ Officer (give title Other (specify below)		
						Vice Pro	esident of Marke	eting
		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
		Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person		
SUNNYVA	LE, CA 94086-5	303				Form filed by Person	More than One Re	eporting
(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Ac	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of	2. Transaction Dat	e 2A. Dee	emed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Executi	on Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect
(Instr. 3)		any		Code	(D)	Beneficially	(D) or	Beneficial
		(Month	/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(A)	Reported		

Code V

A

(A)

(D)

A

Price

\$0

Amount

32,000

(1)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

Transaction(s) (Instr. 3 and 4)

32,000

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. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	ate	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 5.14	08/03/2010		A	70,032	(2)	08/03/2020	Common Stock	70,0
Non-Qualified Stock Option (right to buy)	\$ 5.14	08/03/2010		A	9,968	(2)	08/03/2020	Common Stock	9,9

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Paczuski Dariusz 1130 KIFER ROAD SUNNYVALE, CA 94086-5303			Vice President of Marketing			
Signatures						
/s/ Loren Hillberg, by power of attor Paczuski	ariusz	08/05/2010				
**Signature of Reporting Po	erson		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).
- These restricted stock units were granted on August 3, 2010 and vest over three years. The restricted stock units may only be settled in (1) shares of common stock of TeleNay, Inc. and vest in three equal annual installments beginning on July 19, 2011, subject to the optionee's continued status as a service provider.
- This stock option was granted on August 3, 2010 and vests over four years. Subject to the optionee's continued status as a service

  (2) provider, 25% of the shares subject to the option will vest and become immediately exercisable one year after July 19, 2010 and 1/48th of the shares subject to the option will vest and become exercisable each month thereafter on the same day of the month as July 19, 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.

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