12 TECHNOLOGIES INC

Form 4 March 02, 2006

FORM 4

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

Check this box if no longer subject to

subject to Section 16. Form 4 or Form 5 obligations 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

1(b).

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * AMALGAMATED GADGET LP

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Symbol

12 TECHNOLOGIES INC [ITWO]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

02/28/2006

___ Director ___X__ 10% Owner ___ Officer (give title ____ Other (specify

301 COMMERCE STREET, SUITE

(Street)

3200

4. If Amendment, Date Original

Filed (Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

___ Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

below)

FORT WORTH, TX /6102

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative S	red, 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. Transactio Code (Instr. 8)	4. Securitie op Disposed (Instr. 3, 4	d of (D))	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	02/28/2006		S	275,000	D	\$ 17.14	1,750,618	D (1)	
Common Stock	02/28/2006		S	2,107	D	\$ 17.39	1,748,511	D (1)	
Common Stock	03/01/2006		S	49,750	D	\$ 17.22	1,698,761	D (1)	
Common Stock	03/01/2006		S	166,000	D	\$ 17.21	1,532,761	D (1)	
Common Stock	03/02/2006		S	241,161	D	\$ 16.77	1,291,600	D (1)	

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Common Stock 03/02/2006 S 20,372 D $\frac{\$}{16.77}$ 1,271,228 D $\frac{(1)}{1}$

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number		
				G 1 11	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
AMALGAMATED GADGET LP 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X					
SCEPTER HOLDINGS INC 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X					
RAYNOR GEOFFREY 301 COMMERCE STREET SUITE 3200 FORT WORTH, TX 76102		X					

Signatures

Brandon Teague, Director of Trading for Scepter Holdings, Inc., general partner of Amalgamated Gadget, L.P.

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**Signature of Reporting Person

Brandon Teague, Director of Trading for Scepter Holdings, Inc.

03/02/2006

Date

**Signature of Reporting Person

Date

Geoffrey P. Raynor

03/02/2006

**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).

All shares reported herein as being owned by Amalgamated Gadget, L.P. ("Amalgamated") were acquired by Amalgamated, for and on behalf of R2 Investments, LDC ("R2"), pursuant to an Investment Management Agreement. Pursuant to such Agreement, Amalgamated has sole voting and dispositive power of such shares and R2 has no beneficial ownership of such shares. This filing shall not be deemed an admission that Amalgamated is the beneficial owner of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 (the "Act"). Scepter Holdings, Inc. ("Scepter") is the general partner of Amalgamated, which is the holder of the shares reported herein. Geoffrey P. Raynor ("Raynor") is the sole shareholder of Scepter. Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Act, each of Scepter and Raynor is deemed to be the beneficial owner of any shares beneficially owned by Amalgamated only to the extent of the greater of his or its respective direct or indirect interest.

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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