

INTEGRAL VISION INC
Form 4
May 02, 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 *
BONANZA CAPITAL LTD

2. Issuer Name and Ticker or Trading Symbol
INTEGRAL VISION INC [INVI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2651 NORTH HARWOOD, SUITE 530

3. Date of Earliest Transaction (Month/Day/Year)
09/15/2008

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)
DALLAS, TX 75201

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

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. 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	04/12/2010		X	1,225,000 A \$ 0	4,970,600	I	See Footnote (1) (3)

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)

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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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Common Stock Warrants	\$ 1	09/15/2008		H	1,250,000	04/12/2005 04/12/2010	Common Stock	
Common Stock Warrants	\$ 0.001	09/15/2008		P	1,250,000	09/15/2008 04/12/2010	Common Stock	
Common Stock Warrants	\$ 0.001	09/15/2008		P	3,000,000	09/15/2008 09/15/2013	Common Stock	
Common Stock Warrants	\$ 0.001	04/12/2010		X	1,250,000	09/15/2008 04/12/2010	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BONANZA CAPITAL LTD 2651 NORTH HARWOOD SUITE 530 DALLAS, TX 75201		X		
BONANZA MASTER FUND LTD C/O J.D. CLARK & CO. 2225 WASHINGTON BOULEVARD, SUITE 300 OGDEN, UT 84401		X		

Signatures

/s/ Bonanza Capital, Ltd., By: Bonanza Fund Management, Inc., its General Partner, By: Bernay Box, President 05/02/2011

**Signature of Reporting Person Date

/s/ Bonanza Master Fund, Ltd., By: Bonanza Capital, Ltd., its Investment Manager, By: Bonanza Fund Management, Inc., its General Partner, By: Bernay Box, President 05/02/2011

**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).

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These reported securities are directly owned by Bonanza Master Fund, Ltd. (the "Master Fund") and may be deemed to be beneficially owned by Bonanza Capital, Ltd. (each, a "Reporting Person" and together, the "Reporting Persons") as the investment manager of the

- (1) Master Fund. These Reporting Persons hereby disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (2) On September 15, 2008, Integral Vision, Inc. (the "Issuer") modified the strike price of 1,250,000 warrants from \$1.00 to \$0.001 and issued 3,000,000 warrants for the purchase of common stock at \$0.001 to the Master Fund. This transaction is reported above as a cancellation of the "old" warrants and the acquisition of a new one.

- (3) On April 12, 2010, the Reporting Persons exercised, cashless and in its entirety, Warrant Number 105 for 1,250,000 warrants shares, which was originally issued April 12, 2005. Upon conversion, the Reporting Persons received 1,225,000 common shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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