

BROADCASTER INC  
Form 4/A  
September 14, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**WADE MARTIN R III**

(Last) (First) (Middle)

9201 OAKDALE AVENUE, SUITE 200

(Street)

CHATSWORTH, CA 91311

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BROADCASTER INC [BCSR]**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/12/2006**

4. If Amendment, Date Original Filed (Month/Day/Year)  
**06/05/2006**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

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)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options	\$ 0.95	09/12/2006 <sup>(1)</sup>	A	3,750,000 <u>(2)</u>					<u>(3)</u>	12/12/2015	Common Stock	3,750, <u>(2)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADE MARTIN R III 9201 OAKDALE AVENUE, SUITE 200 CHATSWORTH, CA 91311	X		Chief Executive Officer	

## Signatures

/s/ Martin Wade,  
III 09/14/2006

\*\*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).
- (1) These options were granted under an employment agreement that was approved by the board of directors on September 12, 2006. The prior filed Form 4 reported the approval of the grant on December 12, 2005 by a committee of the board. As a result of a misunderstanding, approval by the full board of directors was required. This increased the exercise price from the prior exercise price of \$0.86 to the closing price on September 12, 2006.
- (2) The prior Form 4 only reported vested options and omitted unvested options that were also part of the grant.
- (3) 200,000 of the options are currently vested and exercisable. The remaining 3,550,000 options vest upon AccessMedia Networks, Inc., a subsidiary of Broadcaster, Inc., achieving certain revenue milestones.
- (4) Not Applicable.

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.