

TWL CORP
Form 4
July 10, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CAGAN LAIRD Q

(Last) (First) (Middle)

**10600 NORTH DEANZA
BLVD, STE 250**

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TWL CORP [TWLP.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial 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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information contained in this form are not
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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 Underlying Security (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)		Date Exercisable	Expiration Date	Title	Am Nu Sha
			Code	V	(A)	(D)			
Convertible Debt ⁽¹⁾	\$ 0.6	04/24/2007	A		1,875,000		02/14/2007 03/13/2011	Common	1,
Convertible Debt ⁽¹⁾	\$ 0.6	11/01/2007	A		2,600,000		11/01/2007 11/01/2011	Common	2,
Convertible Debt ⁽¹⁾	\$ 0.6	05/13/2008	A		1,333,333		05/13/2008 05/13/2012	Common	1,
Convertible Debt ⁽¹⁾	\$ 0.6	07/01/2008	A		666,667		07/01/2008 07/01/2012	Common	6
Warrants	\$ 0.6	09/13/2007	J ⁽²⁾		666,667		⁽⁴⁾ 09/13/2007	Common	6
Warrants	\$ 0.6	10/24/2007	J ⁽²⁾		83,333		⁽⁴⁾ 10/24/2007	Common	8
Warrants	\$ 0.6	11/01/2007	J ⁽²⁾		1,040,000		⁽⁴⁾ 05/01/2008	Common	1,
Warrants	\$ 0.6	04/28/2008	A		333,333		04/28/2008 10/28/2008	Common	3
Warrants	\$ 0.6	05/13/2008	A		200,000		05/13/2008 11/13/2008	Common	2
Warrants	\$ 0.6	07/01/2008	A		266,667		07/01/2008 01/01/2009	Common	2
Warrants	\$ 0.6	04/24/2007	A		71,250		04/24/2007 10/24/2012	Common	7
Warrants	\$ 0.6	05/15/2008	A		41,167		05/15/2008 05/15/2013	Common	4
Warrants	\$ 1	05/06/2008	A		114,000		05/06/2008 05/06/2013	Common	1

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reporting Owners

CAGAN LAIRD Q
10600 NORTH DEANZA BLVD
STE 250
CUPERTINO, CA 95014

X X

Signatures

/s/ Laird Q.
Cagan

07/01/2008

__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).

Trinity Investment, GP holds 15% convertible debt due March 2011; Laird Cagan, managing partner of Trinity Investment GP, has a

- (1) pecuniary interest in only a portion of the debt and disclaims beneficial ownership except to the extent thereof. These shares were initially convertible at \$.03; a 20:1 reverse split was effected on 12/12/07 for all issued common stock.
- (2) Expiration of Warrant
- (3) Laird Cagan is the beneficial owner of the warrants by way of his position as the managing partner of Trinity Investment, GP.
- (4) N/A

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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