

VIRAGEN INC
Form 4
July 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
BURKE NICHOLAS M

(Last) (First) (Middle)
865 SW 78TH AVE, STE 100
(Street)

PLANTATION, FL 33324

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VIRAGEN INC [VRA]

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2007

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)
VP/Controller

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership 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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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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Common Stock Purchase Option	\$ 12.4	06/29/2007	<u>J</u> (1)		1,250	10/26/2002	10/25/2007	Common Stock	1,250
Common Stock Purchase Option	\$ 5	06/29/2007	<u>J</u> (1)		2,500	08/16/2002	08/15/2007	Common Stock	2,500
Common Stock Purchase Option	\$ 5	06/29/2007	<u>J</u> (1)		2,500	08/16/2003	08/15/2008	Common Stock	2,500
Common Stock Purchase Option	\$ 0.8	06/29/2007	<u>J</u> (1)		2,500	03/10/2003	03/09/2008	Common Stock	2,500
Common Stock Purchase Option	\$ 0.8	06/29/2007	<u>J</u> (1)		2,500	03/10/2004	03/09/2009	Common Stock	2,500
Common Stock Purchase Option	\$ 1.57	06/29/2007	<u>J</u> (1)		10,000	06/21/2004	06/20/2009	Common Stock	10,000
Common Stock Purchase Option	\$ 1.57	06/29/2007	<u>J</u> (1)		10,000	06/21/2005	06/20/2010	Common Stock	10,000
Common Stock Purchase Option	\$ 0.57	06/29/2007	<u>J</u> (1)		37,500	04/07/2006	04/06/2011	Common Stock	37,500
Common Stock Purchase Option	\$ 0.57	06/29/2007	<u>J</u> (1)		37,500	04/07/2007	04/06/2012	Common Stock	37,500
Common Stock	\$ 0.07	06/29/2007	<u>J</u> (1)		52,500	05/10/2007	05/09/2012	Common Stock	52,500

Purchase Option									
Common Stock Purchase Option	\$ 0.07	06/29/2007		J ⁽¹⁾	52,500	05/10/2008	05/09/2013	Common Stock	52,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURKE NICHOLAS M 865 SW 78TH AVE STE 100 PLANTATION, FL 33324			VP/Controller	

Signatures

Nicholas M. Burke	07/02/2007
**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) Common Stock Purchase Options cancelled on last date of employment

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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