

SCHWARTZ GREGORY A
Form 3
September 29, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â SCHWARTZ GREGORY A
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
09/24/2008

3. Issuer Name and Ticker or Trading Symbol
JAMBA, INC. [JMBA]

4. Relationship of Reporting Person(s) to Issuer

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

JAMBA, INC.,Â 6475
CHRISTIE AVENUE, SUITE
150

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
SVP, SUPPLY CHAIN

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

EMERYVILLE,Â CAÂ 94608
(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|---|---|--|
| COMMON STOCK | 3,000 | D | Â REPORTING PERSON IS THE CUSTODIAN OF AN |
| COMMON STOCK | 2,000 | I | ACCOUNT F/B/O JESSICA SAGE SCHWARTZ REPORTING PERSON IS THE CUSTODIAN OF AN |
| COMMON STOCK | 2,000 | I | ACCOUNT F/B/O JASON MATTHEW SCHWARTZ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not

required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
|---|--|--------------------|--|--|--|--|---|
| | Date Exercisable | Expiration Date | | | | | |
| STOCK OPTION | Â (1) | 09/05/2017 | COMMON STOCK | 30,000 | \$ 6.79 | D | Â |
| STOCK OPTION | Â (2) | 12/07/2017 | COMMON STOCK | 12,300 | \$ 4.48 | D | Â |
| STOCK OPTION | Â (3) | 09/03/2018 | COMMON STOCK | 48,800 | \$ 1.31 | D | Â |
| STOCK OPTION | Â (4) | 09/03/2018 | COMMON STOCK | 23,900 | \$ 1.31 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHWARTZ GREGORY A JAMBA, INC. 6475 CHRISTIE AVENUE, SUITE 150 EMERYVILLE,Â CAÂ 94608 | Â | Â | Â SVP, SUPPLY CHAIN | Â |

Signatures

Christina Lui, Attorney-in-fact for Gregory A.
Schwartz

09/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Of the 30,000 options, 25% vested on 7/9/2008 and the remaining 22,500 options will vest equally and become exercisable on each of 7/9/2009, 7/9/2010 and 7/9/2011.
- (2) All 12,300 options will vest and become exercisable on 12/7/2008 upon achievement of certain performance metrics.
- (3) Of the 48,800 options, 25% will vest and become exercisable on each of 9/3/2009, 9/3/2010, 9/3/2011 and 9/3/2012.
- (4) Of the 23,900 options, 50% will vest and become exercisable on each of 9/3/2009 and 9/3/2010.

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.