

WHITNEY RUSSELL A
Form SC 13G
February 14, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Whitney Information Network, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

966621104

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

**1612 East Cape Coral Parkway
Cape Coral, FL 33904**

Address

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 966621 10 4

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Russell A. Whitney

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power

6. Shared Voting Power
5,365,600

7. Sole Dispositive Power

8. Shared Dispositive Power
5,365,600

9. Aggregate Amount Beneficially Owned by Each Reporting Person
5,537,800

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
52.1%

12. Type of Reporting Person (See Instructions)

Shares held in the name of Russell A. Whitney and Ingrid Whitney as Tenants by the Entireties 5,365,600

Options to purchase shares held by Ingrid Whitney in her name 105,000

Options to purchase shares held by Russell A. Whitney's Adult daughter in her name 66,200

Options to purchase shares held by Russell A. Whitney's Adult son in his name 1,000

Total owned beneficially 5,537,800

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2006
Date

/s/ RUSSELL A. WHITNEY
Signature

Russell A. Whitney, CEO
Name/Title
