Edgar Filing: Schnell Lonnie D - Form 4

Form 4									
August 03, 20	Л								PPROVAL
	UNITED	STATES		RITIES A shington			COMMISSION	OMB Number:	3235-0287
Check this if no longe subject to Section 16 Form 4 or Form 5	r STATEN	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Expires: Estimated burden hou response	urs per
obligations may contin <i>See</i> Instruct 1(b).	Section 170	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 Re	esponses)								
1. Name and Address of Reporting Person <u>*</u> Schnell Lonnie D			2. Issuer Name and Ticker or Trading Symbol TALON INTERNATIONAL, INC. [TALN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (INTERNATIC BURBANK BL			f Earliest Tr Day/Year) 2010	ransaction		X Director X Officer (giv below)		% Owner her (specify
			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zip)					Person		
	, ,	-					cquired, Disposed o		•
	. Transaction Date Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	SecuritiesIBeneficially0Owned0Following0Reported0Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	(D) Price	(Instr. 3 and 4)		
Reminder: Repo	rt on a separate line	e for each cla	ass of secu	urities benef	ficially own	ned directly	or indirectly.		

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 Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4.5. Number of DerTransactionSecurities AcquirCodeor Disposed of (D(Instr. 8)(Instr. 3, 4, and 5)		quired (A) of (D)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	(2)	07/30/2010		А	5,778,500		(3)	(3)	Common Stock
Stock Option (Right to Buy)	\$ 0.59	07/30/2010		D		400,000	<u>(1)</u>	01/26/2016	Common Stock

er

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Schnell Lonnie D C/O TALON INTERNATIONAL, INC. 21900 BURBANK BLVD., SUITE 270 WOODLAND HILLS, CA 91367	Х		CEO & CFO		
Signaturos					

Signatures

/s/ Lonnie D. Schnell	08/03/2010			
<u>**</u> 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 canceled. These stock options were originally granted on January 26, 2006 and became exercisable with respect to 100,000 shares on January 26, 2007, and with respect to the remaining shares in 36 equal monthly installments thereafter.
- (2) Each restricted stock unit represents a contingent right to receive 1 share of Talon International, Inc. common stock.
- Vests 50% on the date which is thirteen months following July 30, 2010 and thereafter 10% will vest on each date which is eighteen,
- (3) twenty-four, thirty, thirty-six and forty-two months following July 30, 2010. Vested shares will be delivered to the reporting person as soon as practicable following the applicable vesting date.

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.