Edgar Filing: Pangia Michael - Form 4

Form 4											
July 15, 2011 FORM	4 UNITE	Washington, D.C. 20549								OMB APPROVAL OMB 3235-0287 Number:	
Check thi if no long subject to Section 10 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	er STAT 6. Filed p ¹⁵ Section 1	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							Expires: Estimated a burden hou response		
(Print or Type R	lesponses)										
Pangia Michael Symbo				IAT NETWORKS, INC.				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Month/				ate of Earliest Transaction nth/Day/Year) 14/2011				Director 10% Owner XOfficer (give titleOther (specify below) below) SVP and Chief Sales officer			
Filed(Mon				endment, Date Original nth/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 			
	ARA, CA 950							Person		porting	
(City)	(State)	(Zip)		e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ar) Executio any	med n Date, if Day/Year)	Code	4. Securit on(A) or Dis (Instr. 3, 4) Amount	sposed	of (D) 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	07/14/2011			D	54,320 (1)	D	\$ 0.01	96,126	D		

Reminder: Report on a separate line for each class of securities beneficially owned 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)

Reporting Owners

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	irector 10% Owner Officer		Other				
Pangia Michael 5200 GREAT AMERICA PARKWAY SANTA CLARA, CA 95054			SVP and Chief Sales of	fficer				
Signatures								
/s/ Meena Elliott, VP, General Counsel and Secretary, on behalf of Michael 07/ Pangia								
**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).

These are performance shares subject to vesting based on the achievement of certain performance targets by the Corporation during the

(1) Corporation's fiscal years 2009-2011. The performance targets were not achieved, and as a result, all of the performance shares were repurchased by the Corporation.

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.