### Edgar Filing: TAG IT PACIFIC INC - Form 4

TAG IT PAC Form 4 May 31, 200											
FORM A									OMB APPROVAL		
Check th	UNITED	Washington, D.C. 20549									
if no long subject to Section 1 Form 4 of Form 5 obligatio may cont See Instri 1(b).	ger 5 16. 5 5 5 5 5 5 5 5 5 5 5 5 5	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 20(b) of the Investment Company Act of 1940									
(Print or Type I	Responses)										
1. Name and A Schnell Lon	2. Issuer Name <b>and</b> Ticker or Trading Symbol TAG IT PACIFIC INC [TAG]					5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (M	liddle)	3. Date of Earliest Transaction					(Check all applicable)			
	T PACIFIC, INC. S BLVD., SUITE 2		(Month/D 05/30/20					Director X Officer (give below) Chief I			
WOODLAN	4. If Amendment, Date Original Filed(Month/Day/Year)					<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> <li>Person</li> </ul>					
(City)		(Zip)	Tabl	e I - Non-D	erivative S	ecuri	ties Aca	uired, Disposed of	° or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	1.Title of2. Transaction Date2A. DeemedSecurity(Month/Day/Year)Execution Date, if		3.4. Securities AcquiredTransaction(A) or Disposed of (D)Code(Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or	7. Nature of		
Common	05/30/2006			Code V P	Amount 20,000	(D) A	Price	(Instr. 3 and 4) 20,000	D		
Stock	0313012000			1	20,000	A	φ 0.5	20,000	D		
Common Stock	05/30/2006			Р	18,300	А	\$ 0.51	38,300	D		
Common Stock	05/31/2006			Р	21,700	А	\$ 0.59	60,000	D		

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

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#### number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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. Transactic Code (Instr. 8)	5. 6. Date Exercisable and orNumber Expiration Date of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying rities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
Repo	rting O	wners		Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owner Name / Address		Relationships						
	Director	10% Owner	Officer	Other				
Schnell Lonnie D C/O TAG-IT PACIFIC, INC. 21900 BURBANK BLVD., SUITE 270 WOODLAND HILLS, CA 91367				Chief Financial Officer				
Signatures								
/s/ Lonnie D. Schnell	05/31/2006							

## **Explanation of Responses:**

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

\*\*Signature of

Reporting Person