

PRECIS INC  
Form 4  
November 03, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bintliff Robert L

(Last) (First) (Middle)  
2040 NORTH HIGHWAY 360  
(Street)

GRAND PRAIRIE, TX 75050

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PRECIS INC [PCIS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/02/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP & CFO

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 1.76	11/02/2006	11/02/2006	A			37,500 <sup>(1)</sup>		11/02/2007	11/02/2011	Common Stock, \$.01 par value	37,500
Stock Option	\$ 1.76	11/02/2006	11/02/2006	A			37,500		11/02/2008	11/02/2011	Common Stock, \$.01 par value	37,500
Stock Option	\$ 1.76	11/02/2006	11/02/2006	A			37,500		11/02/2009	11/02/2011	Common Stock, \$.01 par value	37,500
Stock Option	\$ 1.76	11/02/2006	11/02/2006	A			37,500		11/02/2010	11/02/2011	Common Stock, \$.01 par value	37,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bintliff Robert L 2040 NORTH HIGHWAY 360 GRAND PRAIRIE, TX 75050			EVP & CFO	

## Signatures

Robert L. Bintliff  
11/03/2006  
 \*\*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 stock options were granted under the Precis, Inc. 1999 Stock Option Plan in accordance with Rule 16b-3(d) and become (1) exercisable in four installments for the purchase of 37,500 shares on November 2, 2007, November 2, 2008, November 2, 2009, and November 2, 2010, subject to the required continued employment of the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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