

STEINBERG GREGG M
Form 4
December 20, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
STEINBERG GREGG M

2. Issuer Name and Ticker or Trading Symbol
QUANTUM GROUP INC /FL [QGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

3420 FAIRLANE FARMS ROAD, SUITE C

(Street)

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

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

WELLINGTON, FL 33414

(City) (State) (Zip)

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)	Price			
				Code V	Amount			
Common Stock <u>(1)</u>	12/18/2007		J	49,646	A	\$ 1.01	56,846	D
Common Stock <u>(2)</u>	12/18/2007		J	41,700	A	\$ 1.37	98,546	D
Common Stock <u>(3)</u>	12/18/2007		A	826	A	\$ 5.45	99,372	D
Common Stock <u>(4)</u>	12/18/2007		A	1,707	A	\$ 3.74	101,079	D

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

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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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option <u>(5)</u>	\$ 6	12/18/2007		A	10,000	12/18/2007	12/18/2012	Common Stock	10,000
Stock Option <u>(6)</u>	\$ 7	12/18/2007		J	64,164	01/12/2008	12/12/2014	Common Stock	64,164
Stock Option <u>(7)</u>	\$ 11	12/18/2007		J	64,164	01/12/2008	12/12/2014	Common Stock	64,164

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEINBERG GREGG M 3420 FAIRLANE FARMS ROAD SUITE C WELLINGTON, FL 33414		X		

Signatures

/s/ Gregg M. Steinberg
12/20/2007

**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).

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- (1) Acquired through exchange of Bridge Shares into Units composed of three shares of common stock, two Class A warrants and two Class B warrants.
- (2) Acquired through conversion of outstanding Bridge Note and accrued interest into Units composed of three shares of common stock, two Class A warrants and two Class B warrants.
- (3) Awarded as compensation for serving as a Director: price based on weighted average closing price per share for last 10 days of fiscal year ending 10/31/07.
- (4) Acquired through conversion of cash compensation for serving as a Director; price based closing price on transaction date of \$4.15 less 10% discount.
- (5) Options granted for balance of year for services as Director.
- (6) Class A Warrants - component part of Units from exchange of Bridge Shares and conversion of Bridge Notes plus interest.
- (7) Class B Warrants - component part of Units from exchange of Bridge Shares and conversion of Bridge Notes plus interest.

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.