

ROTMAN RICHARD

Form 4/A

April 13, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROTMAN RICHARD

(Last) (First) (Middle)

**C/O PAID, INC., 4 BRUSSELS
STREET**

(Street)

WORCESTER, MA 01610

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PAID INC [PAYD]

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)
09/29/2009

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

C00, VP and Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/27/2010		X	1,378,048 A	\$ 0.041 8,781,342	D	
Common Stock	09/27/2010		S	190,484 (2) D	\$ 0.31 8,590,858	D	
Common Stock	09/27/2010		S	34,516 D	\$ 0.315 8,556,342	D	
Common Stock	09/27/2010		S	25,000 D	\$ 0.32 8,531,342	D	
Common Stock	09/29/2010		S	250,000 D	\$ 0.3336 8,281,342	D	

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 0.041	09/27/2010		X		1,378,048		04/11/2003	10/11/2012	Common Stock	1,378

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTMAN RICHARD C/O PAID, INC. 4 BRUSSELS STREET WORCESTER, MA 01610	X		C00, VP and Secretary	

Signatures

/s/ Richard
Rotman

04/13/2011

**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) Reporting Person also owns options to purchase 2,500,000 shares of common stock at \$.415 per share subject to vesting requirements.

(2) The original sale, reported as 194,484 shares, was actually 190,484 shares.

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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