PERISANO SAL Form 4 September 07, 2010

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

OMB 3235-0287 Number:

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PERISANO SAL

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

Common

Stock

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

IPARTY CORP [IPT]

(Month/Day/Year) 09/02/2010

\_X\_\_ Director X 10% Owner

(Check all applicable)

X\_ Officer (give title below) Chairman and CEO

Other (specify

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

270 BRIDGE STREET, SUITE 301

(Street)

(State)

09/02/2010

4. If Amendment, Date Original

Filed(Month/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

Person

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

**DEDHAM, MA 02026** 

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

(2)

Code V Amount (D) Price \$

22,429 P (1)

0.272 D  $352,129 \frac{(3)}{2}$ 

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

#### Edgar Filing: PERISANO SAL - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 8	Director	10% Owner	Officer	Other				
PERISANO SAL 270 BRIDGE STREET SUITE 301 DEDHAM, MA 02026	X	X	Chairman and CEO					

### **Signatures**

/s/ Sal Perisano 09/07/2010

\*\*Signature of Date
Reporting Person

## **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) Shares purchased by Mr. Perisano jointly with his wife, Dorice Dionne. Ms. Dionne, Senior Vice President of the Company and a Section 16 reporting person, has reported these purchases on a separate Form 4.
- Shares were purchased on the open market at prices betwen \$0.26 and \$0.28 per share. \$0272 represents the weighted average price of (2) these purchases. Upon request of the Commission staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares purchased at each separate price.
- (3) Owned by Mr. Perisano jointly with his wife, Dorice Dionne.

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.

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