

CENTRA SOFTWARE INC

Form 3

May 04, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Caggiano Michelle Marion

(Last) (First) (Middle)

430 BEDFORD STREET

(Street)

LEXINGTON, MA 02420

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/29/2005

3. Issuer Name and Ticker or Trading Symbol
CENTRA SOFTWARE INC [CTRA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 CHIEF FINANCIAL OFFICER

5. 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

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect
 (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)

Date Expiration
 Exercisable Date

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
 Direct (D)
 or Indirect
 (I)
 (Instr. 5)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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Employee Stock Option (right to buy)	Â <u>(1)</u>	12/10/2009	Common Stock	19,000	\$ 8	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	06/01/2010	Common Stock	4,000	\$ 6.25	D	Â
Employee Stock Option (right to buy)	Â <u>(3)</u>	12/27/2010	Common Stock	10,000	\$ 3.125	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	06/11/2012	Common Stock	15,000	\$ 1.8	D	Â
Employee Stock Option (right to buy)	Â <u>(5)</u>	08/06/2013	Common Stock	20,000	\$ 2.68	D	Â
Employee Stock Option (right to buy)	Â <u>(6)</u>	08/31/2014	Common Stock	25,000	\$ 1.47	D	Â
Employee Stock Option (right to buy)	Â <u>(7)</u>	04/05/2015	Common Stock	100,000	\$ 2.25	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Caggiano Michelle Marion 430 BEDFORD STREET LEXINGTON, MA 02420	Â	Â	Â CHIEF FINANCIAL OFFICER	Â

Signatures

Michelle M. Caggiano by Melinda J. Brown as atty
in fact

05/04/2005

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 4,750 of the Shares shall vest on November 1, 2000 and 6.25% of the Shares shall vest on each succeeding February 1, May 1, August 1, November 1 until (and including) on November 1, 2003.
 - (2) 1,000 of the Shares shall vest on June 1, 2001, and 6.25% of the Shares shall vest on each succeeding September 1, December 1, March 1, June 1 until (and including) on June 1, 2004.
 - (3) 625 of the Shares shall vest on March 27, 2001, and 625 of the Shares shall vest on each succeeding June 27, September 27, December 27 and March 27 until (and including) on December 27, 2004
 - (4) 937.50 of the Shares shall vest on August 06, 2002, and 937.50 of the Shares shall vest on each succeeding November 06, February 06, May 06 and August 06, until (and including) on May 06, 2006
 - (5) 1,250 of the Shares shall vest on November 01, 2003, and 1,250 of the Shares shall vest on each succeeding, February 01, May 01, August 01 and November 01 until (and including) on August 01, 2007.
 - (6) 12,500 of the Shares shall vest on August 01, 2005, and 12.50% of the Shares shall vest on November 01, 2005, February 01, 2006, May 01, 2006 and August 01, 2006.
 - (7) 6,250 of the Shares shall vest on July 01, 2005, and 6,250 of the Shares shall vest on each succeeding October 01, January 01, April 01, and July 01, until (and including) on April 01, 2009

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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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