

BUNES PAMELA
Form 5
February 14, 2006

FORM 5

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

OMB APPROVAL

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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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BUNES PAMELA

2. Issuer Name and Ticker or Trading Symbol
SIGNALIFE, INC. [sgn]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)
531 SOUTH MAIN STREET,
SUITE 301

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

GREENVILLE, SC 29601

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common stock | | | | (A) or (D) Price | 18,001 ⁽¹⁾ | D | |

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

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SEC 2270 (9-02)

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

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| 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 07/15/2005 | 04/15/2010 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2006 | 04/15/2010 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2007 | 04/15/2010 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2008 | 04/15/2010 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2009 | 04/15/2010 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2010 | 04/15/2011 | Common stock | 33,333 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 07/15/2005 | 04/15/2010 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 10/15/2005 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2006 | 04/15/2010 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | Â | Â Â | 04/15/2006 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 07/15/2006 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | Â | Â Â | 10/15/2006 | 01/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 01/15/2007 | 04/15/2010 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 04/15/2007 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â Â | 07/15/2007 | 04/15/2010 | Common stock | 37,500 |

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| | | | | | | | | | | |
|--------------------|------|---|---|---|---|---|------------|------------|--------------|--------|
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 10/15/2007 | 04/15/2001 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 01/15/2008 | 04/15/2010 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | Â | Â | Â | 04/15/2008 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 07/15/2008 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 10/15/2008 | 10/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 01/15/2009 | 04/15/2010 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 04/15/2009 | 04/15/2010 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 07/15/2009 | 04/15/2011 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 10/15/2009 | 04/15/2011 | Common stock | 37,500 |
| Option to purchase | \$ 3 | Â | Â | 3 | Â | Â | 01/15/2010 | 04/15/2011 | Common stock | 4,167 |
| Option to purchase | \$ 3 | Â | Â | Â | Â | Â | 04/15/2010 | 04/15/2011 | Common stock | 37,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUNES PAMELA 531 SOUTH MAIN STREET, SUITE 301 GREENVILLE, SC 29601 | Â X | Â | Â President and CEO | Â |

Signatures

John Woodbury, as agent-in-fact for reporting owner
Date: 02/14/2006

**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).

(1) Holdings as of June 3, 2005, when original obligation to file form 3 arose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.