

SIMPLETECH INC
Form 4
December 08, 2006

FORM 4

**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).

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 *
MOSHAYEDI MASOUD

(Last) (First) (Middle)
3001 DAIMLER STREET
(Street)

SANTA ANA, CA 92705-5812

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SIMPLETECH INC [STEC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,000	D ⁽⁶⁾	
Common Stock					9,000	I	By Wife ⁽³⁾
Common Stock					1,354,346	I	By Trust ⁽⁵⁾
Common Stock	12/06/2006		S ⁽⁴⁾	400 D	\$ 10.89 7,091,496	I	By Trust ⁽¹⁾
Common Stock	12/06/2006		S ⁽⁴⁾	100 D	\$ 10.9 7,091,396	I	By Trust ⁽¹⁾

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Common Stock 12/06/2006 S⁽⁴⁾ 400 D \$ 10.91 7,090,996 I By Trust ⁽¹⁾

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

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(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
Incentive Stock Options (Right to Buy Common Stock)	\$ 3.39					⁽²⁾ 05/21/2008	Common Stock	162,335
Non-Qualified Stock Option (Right to Buy Common Stock)	\$ 3.08					⁽²⁾ 05/21/2013	Common Stock	87,665
Non-Qualified Stock Option (Right to Buy Common Stock)	\$ 3.84					⁽²⁾ 02/23/2015	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOSHAYEDI MASOUD 3001 DAIMLER STREET SANTA ANA, CA 92705-5812	X	X	President	

GHADIMI PARTO
 3001 DAIMLER STREET X
 SANTA ANA, CA 92705-5812

M&P REVOCABLE TRUST DTD 12-30-96
 3001 DAIMLER STREET X
 SANTA ANA, CA 92705-5812

Signatures

/s/ Mike Moshayedi 12/08/2006

 **Signature of Reporting Person Date

/s/ Mike Moshayedi,
 Co-Trustee 12/08/2006

 **Signature of Reporting Person Date

/s/ Parto Ghadimi 12/08/2006

 **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) These shares are owned directly by the M. and P. Moshayedi Revocable Trust, dated 12/30/96, a ten percent owner of the issuer, and indirectly by Mike Moshayedi and Parto Ghadimi as co-trustees of this trust, each of whom may be deemed to be a ten percent owner of the issuer. Each of the co-trustees disclaim beneficial ownership of these securities except to the extent of his or her pecuniary interest therein.
 - (2) These options are owned directly by Mike Moshayedi and are fully vested and immediately exercisable. Parto Ghadimi disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
 - (3) These shares are owned directly by Mike Moshayedi's spouse, Parto Ghadimi. Mike Moshayedi disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
 - (4) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the M. and P. Moshayedi Revocable Trust, dated 12/30/96, on August 31, 2006.
 - (5) These shares are owned directly by the M. and P. Moshayedi Investment Trust, dated 12/30/96, and Mike Moshayedi and Parto Ghadimi are indirect beneficiaries of this trust. Mike Moshayedi and Parto Ghadimi disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
 - (6) These shares are owned directly by Mike Moshayedi. Parto Ghadimi disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.

Remarks:

(Form 4 #2 of 2) - This is the second of two Form 4s filed by the reporting person in connection with transactions effected on 1

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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