

SMI PRODUCTS INC

Form 3

September 19, 2007

**FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**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 \*

WEXFORD CAPITAL LLC

(Last)

(First)

(Middle)

411 WEST PUTNAM AVE

(Street)

GREENWICH, CT 06830

(City)

(State)

(Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

09/17/2007

3. Issuer Name and Ticker or Trading Symbol  
SMI PRODUCTS INC [SPDU]4. Relationship of Reporting  
Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_ Other  
(give title below) (specify below)5. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group

Filing(Check Applicable Line)

\_\_\_\_ Form filed by One Reporting  
Person\_X\_ Form filed by More than One  
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. 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)

Common Stock, \$0.001 par value

696,675

I

by: Wexford Spectrum Investors  
LLC (1) (3)

Common Stock, \$0.001 par value

1,910,103

I

By: Iota Investors LLC (2) (3)

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****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)3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)4. Conversion  
or Exercise  
Price of5. Ownership  
Form of  
Derivative6. Nature of Indirect  
Beneficial  
Ownership  
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Warrants	09/11/2007	09/11/2012	Common Stock	16,841	\$ 2.71	I	By: Iota Investors LLC <sup>(3)</sup> <u>(4)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEXFORD CAPITAL LLC 411 WEST PUTNAM AVE GREENWICH, CT 06830	Â	Â X	Â	Â
DAVIDSON CHARLES E X1Â	Â	Â X	Â	Â
JACOBS JOSEPH X1Â	Â	Â X	Â	Â

## Signatures

Arthur Amron, Partner and Secretary of Wexford Capital LLC	09/19/2007
<u>                    </u> **Signature of Reporting Person	Date
Joseph M. Jacobs	09/19/2007
<u>                    </u> **Signature of Reporting Person	Date
Charles E. Davidson	09/19/2007
<u>                    </u> **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) These shares of common stock are owned directly by Wexford Spectrum Investors LLC (?WSI?).
- (2) These shares of common stock are owned directly by Iota Investors LLC (?Iota?).  
  
Wexford Capital LLC (?Wexford?), as manager of WSI and Iota, may be deemed to beneficially own all of the shares of common stock and/or warrants which are owned by WSI and Iota. Charles E. Davidson (?Davidson?) and Joseph M. Jacobs (?Jacobs?) are the managing members of Wexford. Davidson and Jacobs may be deemed to beneficially own all the shares of common stock and/or warrants which are owned by WSI and Iota. Wexford, Davidson and Jacobs each disclaims beneficial ownership of the securities reported hereby and this report shall not be deemed as an admission that they are the beneficial owners of such securities except in the case of Davidson and Jacobs to the extent of their interests in each member of WSI or Iota.
- (4) These warrants are owned directly by Iota.

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.