

ICEWEB INC
Form 5
December 29, 2008

FORM 5

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

OMB APPROVAL

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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 *
DRUZAK JOSEPH LAWRENCE

(Last) (First) (Middle)

1240 OXFORD LANE

(Street)

NAPERVILLE, IL 60540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ICEWEB INC [IWEB]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
09/30/2008

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)

6. Individual or Joint/Group Reporting

(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 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	303,126	D	

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

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)				
					(A)	(D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 0.8							04/19/2005	04/18/2010	Common Stock	30,000
Options	\$ 0.47							09/07/2005	09/06/2011	Common Stock	50,000
Options	\$ 0.7							04/30/2007	04/29/2012	Common Stock	100,000
Options	\$ 0.5							06/15/2007	Â (1)	Common Stock	100,000
Options	\$ 0.5							06/29/2007	Â (1)	Common Stock	100,000
Options	\$ 0.6							09/07/2007	09/06/2012	Common Stock	150,000
Options	\$ 0.001							03/19/2008	Â (1)	Common Stock	50,000
Options	\$ 0.001							06/08/2008	Â (1)	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DRUZAK JOSEPH LAWRENCE 1240 OXFORD LANE NAPERVILLE, IL 60540	Â X	Â	Â	Â

Signatures

/s/ Joseph L. Druzak 12/24/2008

**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).

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(1) N/A

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