

IOMEGA CORP
Form 4
January 23, 2008

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RILEY BRYANT R

(Last) (First) (Middle)

**11100 SANTA MONICA BLVD.,
SUITE 810**

(Street)

LOS ANGELES, CA US 90025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

IOMEGA CORP [IOM]

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

01/18/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock							3,118,170	I	Footnote 1 <u>(1)</u>
Common Stock							2,969,182	I	Footnote 2 <u>(2)</u>
Common Stock							38,599	I	Footnote 3 <u>(3)</u>
Common Stock							10,000	I	Footnote 4 <u>(4)</u>
Common Stock	01/18/2008		P		115,000	A	\$ 2.36	185,000	D

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Common Stock	01/18/2008	P	2,600	A	\$ 2.34	2,600	I	Footnote 5 (5)
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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RILEY BRYANT R
11100 SANTA MONICA BLVD., SUITE 810
LOS ANGELES, CA US 90025

X

Riley Investment Management LLC
11100 SANTA MONICA BLVD., SUITE 810
LOS ANGELES, CA US 90025

X

Riley Investment Partners Master Fund, L.P.
11100 SANTA MONICA BLVD., SUITE 810
LOS ANGELES, CA US 90025

X

Signatures

/s/ Bryant Riley 01/23/2008

**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).
- (1) Sole equity owner of Riley Investment Management LLC, General Partner of Riley Investment Partners Master Fund, L.P.
Sole equity owner of Riley Investment Management LLC, investment advisor to investment advisory accounts, some of which are
- (2) affiliated with Riley Investment Partners Master Fund, L.P. or Mr. Riley. Reporting persons disclaim beneficial ownership of non-affiliated securities.
- (3) Sole indirect equity owner of B. Riley and Co., LLC, including an indirectly affiliated managed account.
- (4) Custodian for Mr. Riley's children. Reporting Persons disclaim beneficial ownership of these securities.
- (5) Trustee of the B. Riley and Co. Retirement Trust.

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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