HAUSMAN MARVIN S MD

Form 4

February 13, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * HAUSMAN MARVIN S MD

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

ARBIOS SYSTEMS INC [ABOS]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Middle)

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

01/11/2006

(Check all applicable)

825 THIRD AVE, 40TH FL

Filed(Month/Day/Year)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

X Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10022

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

10% Owner

Other (specify

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4. TransactionDerivative Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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Derivative or Disposed of Security (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Exercisable

Expiration Date

Title Amount or

> Number of Shares

Stock

buy)

Option \$ 1.66 01/11/2006 (right to

A 15,000 (1) 01/11/2013 Common Stock

15,000

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Director Other

HAUSMAN MARVIN S MD 825 THIRD AVE

40TH FL

X

NEW YORK, NY 10022

Signatures

/s/ Marvin S. 02/10/2006 Hausman

**Signature of Date Reporting Person

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) Stock Option vests in equal installments over the first 12-month period following date of grant.

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.

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