

OLYMPIC CASCADE FINANCIAL CORP

Form 4

August 03, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 \*  
**LOWNEY GREGORY C**

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

**OLYMPIC CASCADE FINANCIAL  
CORP [OLYD.OB]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

**15207 NE 68TH STREET**

(Street)

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

**08/01/2005**

\_\_\_\_ Director \_\_\_\_ ☒ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**REDMOND, WA 98052**

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount	Price		

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

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information contained in this form are not  
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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants (right to buy)	\$ 1.75	08/01/2005	D <sup>(1)</sup>		50,000		12/28/2001	07/31/2005	Common Stock	50,000
Warrants (right to buy)	\$ 1.25	08/01/2005	A <sup>(1)</sup>	50,000			08/01/2005	07/31/2007	Common Stock	50,000
Warrants (right to buy)	\$ 1.25	08/01/2005	D <sup>(1)</sup>		50,000		12/28/2001	07/31/2005	Common Stock	50,000
Warrants (right to buy)	\$ 1.25	08/01/2005	A <sup>(1)</sup>	50,000			08/01/2005	07/31/2007	Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWNEY GREGORY C 15207 NE 68TH STREET REDMOND, WA 98052		X		

## Signatures

Gregory P. Lowney (by Adrian I. Kuzycz by Power of Attorney)

08/03/2005

                    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) Amendment of outstanding warrants resulting in deemed cancellation of outstanding warrants and grant of replacement warrants. The warrants were originally granted on December 28, 2001.

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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