**SMART ONLINE INC** 

Form 4 June 16, 2008

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

0.5

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response...

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

Check this box

obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person \* Atlas Capital SA

2. Issuer Name and Ticker or Trading Symbol

SMART ONLINE INC [SOLN]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(First) (Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

10% Owner

118 RUE DU RHONE

(Month/Day/Year)

06/13/2008

Filed(Month/Day/Year)

Director \_ Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

below)

(Street)

(State)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

GENEVA, V8 CH-1204

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following Reported

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

Code V Amount (D) Price

(A)

Transaction(s) (Instr. 3 and 4)

Common 06/13/2008 P 11,500 Stock

5,283,226

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: SMART ONLINE INC - Form 4

1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer		7. Titl	e and	8. Price of	9. Nu
De	rivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	iorNumber	<ul> <li>Expiration D</li> </ul>	Date	Amou	nt of	Derivative	Deriv
Se	curity	or Exercise	•	any	Code	of	(Month/Day	/Year)	Under	lying	Security	Secui
(Ir	str. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivati	ive		Securi	ities	(Instr. 5)	Bene
		Derivative				Securiti	es		(Instr.	3 and 4)		Own
		Security				Acquire	d					Follo
						(A) or						Repo
						Dispose	d					Trans
						of (D)						(Instr
						(Instr. 3	,					
						4, and 5	)					
					Code V	(A) (D	) Date	Expiration	Title	Amount		
					Code	(11) (12)	Exercisable	*	11110			
							Exercisable	Date		or		
										Number		
										of		
										Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
Atlas Capital SA								
118 RUE DU RHONE		X						
GENEVA V8 CH-1204								

# **Signatures**

/s/ Avy Lugassy, Atlas Capital, SA 06/16/2008

\*\*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).

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.

Reporting Owners 2