

GLENN SCOTT L  
Form 4  
December 01, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
GLENN SCOTT L

2. Issuer Name and Ticker or Trading Symbol  
PLANET POLYMER TECHNOLOGIES INC [POLY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6402 CARDENO DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/30/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

LA JOLLA, CA 92037

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

(City) (State) (Zip)

**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                    | 11/30/2004                           |  | P                              |   | 325,929<br>(1)  | A  | \$ 2.5  |
| common stock                    | 11/30/2004                           |  | P                              |   | 770,808<br>(1)  | A  | \$ 2.5  |
| common stock                    | 11/30/2004                           |  | P                              |   | 870,808<br>(1)  | A  | \$ 2.5  |
|                                 |                                      |  |                                |   | 325,929   | D (2)  |   |
|                                 |                                      |  |                                |   | 1,096,737   | I (2)  | By AF Holdings, LLC                                   |
|                                 |                                      |  |                                |   | 1,967,545   | I (3)  | By Windamere III, LLC                                 |

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (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)

| 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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount of Number of Shares |
| option for common stock                    | \$ 3.5   | 11/30/2004                           |  | A                              | 100,543<br>(1)  | 11/30/2005   | 11/30/2014  | common stock | 100,543                    |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| GLENN SCOTT L<br>6402 CARDENO DRIVE<br>LA JOLLA, CA 92037 | X             | X         | Chairman, President and CEO |       |

## Signatures

/s/g/ 12/01/2004  
 \*\*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) Reflects 1 for 50 Reverse Stock Split.
- (2) Issued pursuant to that Asset Purchase Agreement entered into between Company and AF Holdings, LLC (formerly Allergy Free, LLC).
- (3) Issued pursuant to a Private Placement Offering.
- (4) Compensation for serving as President and CEO.

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.