

PAID INC

Form 3

January 05, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Allan Pratt

(Last)

(First)

(Middle)

79 LAURENDALE AVENUE

(Street)

WATERDOWN, A6 L0R

2H3

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

12/31/2016

3. Issuer Name and Ticker or Trading Symbol
PAID INC [PAYDD]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

5. 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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date
Exercisable

Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Exchangeable Shares <u>(1)</u> <u>(2)</u>	12/30/2016	12/30/2021	Common Stock	93,870	\$ 0	D	Â
Exchangeable Shares <u>(3)</u>	12/30/2016	12/30/2021	Common Stock	80,460	\$ 0	I	By Spouse
Exchangeable Shares <u>(4)</u>	12/30/2016	12/30/2021	Common Stock	40,230	\$ 0	I	By Trust
Exchangeable Shares <u>(5)</u>	12/30/2016	12/30/2021	Common Stock	3,263	\$ 0	I	By Corporation
Exchangeable Shares <u>(6)</u>	12/30/2016	12/30/2021	Preferred Stock	652,890	\$ 0	D	Â
Exchangeable Shares <u>(7)</u>	12/30/2016	12/30/2021	Preferred Stock	559,620	\$ 0	I	By Spouse
Exchangeable Shares <u>(8)</u>	12/30/2016	12/30/2021	Preferred Stock	279,810	\$ 0	I	By Trust
Exchangeable Shares <u>(9)</u>	12/30/2016	12/30/2021	Preferred Stock	22,695	\$ 0	I	By Corporation

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allan Pratt 79 LAURENDALE AVENUE WATERDOWN,Â A6Â L0R 2H3	Â	Â	Â	Â

Signatures

/s/ Allan Pratt 01/05/2017

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Exchangeable Shares held by Alan Pratt.

The exchangeable shares are exchangeable at the option of their holder, either via redemption or retraction (as defined an Exchange and Call Rights Agreement filed as Appendix I to the Consent Solicitation Statement of PAID, Inc. on Form 14a on October 7, 2016) by ShipTime Canada Inc. Each exchangeable share is intended to be economically equivalent to a certain number of PAID, Inc. shares. Upon such an exchange, the holder of one exchangeable is entitled to 3,109 shares of PAID, Inc. preferred stock and 447 shares of PAID, Inc. common stock, which PAID, Inc. shall supply to ShipTime Canada Inc., and which ShipTime Canada Inc. shall provide to the exchangeable shareholder as consideration for the exchangeable preferred shares. The preferred stock of PAID, Inc. is non-voting.

(3) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.

(4) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.

(5) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

(6) Exchangeable Shares held by Allan Pratt.

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- (7) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.
- (8) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.
- (9) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

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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