

NEUROLOGIX INC/DE
Form 4
June 01, 2007

FORM 4

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

OMB APPROVAL

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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 *
TRUSTEES OF GENERAL
ELECTRIC PENSION TRUST

(Last) (First) (Middle)

3001 SUMMER STREET

(Street)

STAMFORD, CT 06905

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NEUROLOGIX INC/DE [NRGX]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | 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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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 (Instr. 3) | 2. Conversion or Exercise Price of | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins... |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|

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| Derivative Security | (A) or (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|--------------------------|---------------------------------|------|---|------------|------|------------------|-----------------|-------|----------------------------|---------|
| | | | | | | | | | | |
| Series C Preferred Stock | (1) | | | 06/01/2007 | J(2) | 7,470 | (1) | (3) | Common Stock | 146,860 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TRUSTEES OF GENERAL ELECTRIC PENSION TRUST 3001 SUMMER STREET STAMFORD, CT 06905 | | | X | |
| G E ASSET MANAGEMENT INC | | | X | |

Signatures

/s/ Daniel L. Furman, Vice President 06/01/2007

__Signature of Reporting Person Date

/s/ Daniel L. Furman, Vice President 06/01/2007

__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) Each share of Series C Preferred Stock (the "Series C Stock") is currently convertible at the option of the holder into 19.66 shares of Common Stock.
- (2) Acquired as a quarterly dividend on shares of Series C Stock.
- (3) Each share of Series C Stock shall automatically be converted into shares of Common Stock upon the approval of (i) holders of at least 70% of the outstanding Series C Stock or (ii) immediately upon to the closing of an underwritten public offering of Issuer's Common Stock at a price of at least \$5.65 per share (subject to adjustment in the event of a stock split, recapitalization, reclassification or similar event) and that results in gross proceeds of at least \$50 million.
- (4) Consists of shares held directly by General Electric Pension Trust ("GEPT"). GE Asset Management Incorporated ("GEAM") is the investment manager of GEPT. GEAM shares voting and dispositive power over the securities owned by GEPT and may be deemed to be the beneficial owner of the securities of GEPT for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended. GEAM has no pecuniary interest in the securities owned by GEPT and reports no securities owned.

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.