

ROTMAN GREGORY  
Form 4/A  
November 16, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
**ROTMAN GREGORY**

2. Issuer Name and Ticker or Trading Symbol  
**PAID INC [PAYD]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O PAID, INC., 4 BRUSSELS STREET**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/10/2011**

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

(Street)  
**WORCESTER, MA 01610**

4. If Amendment, Date Original Filed (Month/Day/Year)  
**11/15/2011**

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)
Common Stock	11/10/2011		M	V A	Amount \$ 1,750,000 Price 0.041	3,939,633 (1) D	

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)**

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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)
				Code V	(A) (D)	Date Exercisable Expiration Date
Stock Option (Right to Buy)	\$ 0.041	11/10/2011		M	1,750,000	04/11/2003 10/12/2012
Stock Option (Right to Buy)(Common Stock)	\$ 0.415	11/10/2011 <sup>(2)</sup>		D	2,500,000 <sup>(2)</sup>	01/10/2012 <sup>(2)</sup> 01/10/2018
Stock Option (Right to Buy)	\$ 0.145	11/10/2011 <sup>(2)</sup>		A	2,500,000 <sup>(2)</sup>	01/10/2012 01/10/2018
Stock Option (Right to Buy) <sup>(4)</sup>	\$ 0.145	11/10/2011		A	2,500,000	11/15/2011 <sup>(3)</sup> 11/15/2021

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTMAN GREGORY C/O PAID, INC. 4 BRUSSELS STREET WORCESTER, MA 01610	X		President	

## Signatures

/s/ Gregory  
Rotman  
11/15/2011  
Date

\*\*Signature of Reporting Person

## 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) Reporting Person also holds 240,000 shares indirectly through his sons.  
The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option was originally granted on January 10, 2008 and provided for cliff vesting as of January 10, 2012.
- (2) Options vest over a two year period.
- (3) Amendment filed to include the additional grant of 2,500,000 shares, which was inadvertently missing from the prior filing.

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.