

Sarussi Israel
Form 3
May 03, 2005

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 * Â Sarussi Israel (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 04/21/2005	3. Issuer Name and Ticker or Trading Symbol SPO Medical Inc [UNDG.PK]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O SPO MEDICAL
INC.,Â 21860 BURBANK
BLVD., N. BLDG, SUITE 380

(Street)

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

WOODLAND
HILLS,Â CAÂ 91367

(City) (State) (Zip)

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)
Common Stock	3,719,393	I	See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrant to Purchase Stock	04/21/2005	04/21/2010	Common Stock	446,380	\$ 0.01	I	See Footnote ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sarussi Israel C/O SPO MEDICAL INC. 21860 BURBANK BLVD., N. BLDG, SUITE 380 WOODLAND HILLS, CA 91367	Â	Â X	Â Chief Technology Officer	Â

Signatures

/s/ Israel Sarussi 05/03/2005
 **Signature of Date
 Reporting Person

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) The shares are held in trust for Mr. Sarussi by Aboudi & Brounstein, Law Offices, in accordance with the provisions of Israeli tax law.
- 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.