

MCF CORP
Form 4
October 23, 2007

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 *
SCHMAL DENNIS

(Last) (First) (Middle)

600 CALIFORNIA STREET, 9TH FLOOR

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MCF CORP [MEM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾	05/04/2007		A	2,436 A \$ 0	35,318	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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMAL DENNIS 600 CALIFORNIA STREET, 9TH FLOOR SAN FRANCISCO, CA 94108			X	

Signatures

Dennis Schmal 10/23/2007
 **Signature of Date
 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) Restricted stock granted from MCF Corporation 2006 Directors' Stock Option and Incentive Plan as compensation for Board of Director Services.

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.

al statements and revenues and expenses during the reporting period. Actual results could differ from those estimates. Note 3 Investments The following presents investments that represents 5 percent or more of the Plan's net assets: December 31, 2000 1999 ---- Home Properties of New York, Inc. 22,780 and 15,005 shares, respectively \$ 636,416 \$ 411,700 Stable Income Collective Investment Trust, 59,970 and 44,762 shares, respectively \$ 787,999 \$ 554,149 All-Equity Collective Investment Trust, 95,038 and 84,007 shares, respectively \$ 1,416,069 \$ 1,051,768 Reduced Volatility Collective Investment Trust, 52,730 and 34,293 shares, respectively \$ 842,099 \$ 465,695 Long-Term Growth Collective Investment Trust, 94,729 and 85,405 shares, respectively \$ 1,704,166 \$ 1,304,982 Vanguard Index S&P 500 Portfolio, 8,735 and 3,835 shares, respectively \$ 1,064,492 \$ 519,049 During 2000, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows: Net Appreciation (Depreciation) in Fair Value Collective Trusts \$ 619,099 Common Stock 1,097 Mutual Funds (117,843) ----- Net Appreciation (Depreciation) in Fair Value \$ 502,353 ===== Decline in Market Value The 2001 market volatility of equity-based investments is expected to substantially impact the value of such investments at any given time. It is likely that the value of the Plan's investments, both in total and in individual participant accounts, has declined since December 31, 2000. Note 4

Reconciliation of Financial Statements to Form 5500 The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500: 2000 1999 ---- ---- Net assets available for benefits per the financial statements \$7,743,513 \$5,211,678 Amounts allocated to refundable excess contributions 12,640 8,568 ----- Net assets available for benefits per the Form 5500 \$7,756,153 \$5,220,246 =====

===== The following is a reconciliation of contributions received from participants per the financial statements to Schedule H of Form 5500: Contributions received from participants per the financial statements \$ 1,528,095 Add: Excess contributions from participants at December 31, 2000 12,640 Less: Excess contributions from participants at December 31, 1999 (8,568) ----- Contributions received from participants per the Form 5500 \$ 1,532,167 =====

===== Note 5 Related-Party Transactions Certain Plan investments are shares of common stock of Home Properties of New York, Inc., the Plan Sponsor. Therefore, this investment qualifies as a party-in-interest. The common stock is valued at its quoted market price. Note 6 Plan Termination Although the Company has not expressed an intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Note 7 Tax Status In October, 1993, the Company adopted a prototype plan which received a favorable determination letter from the Internal Revenue Service in April, 1993 stating that the Plan qualifies under the applicable provisions of the Internal Revenue Code, including Section 401(k). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Note 8 Subsequent Event In March 2001, a mass distribution amounting to \$476,563 occurred due to a spin-off of approximately 35 participants. The participants were deemed terminated from the Plan when the Company sold its Conifer division.

INDEPENDENT AUDITORS' REPORT ON THE SUPPLEMENTARY INFORMATION To the Board of Trustees of Home Properties Retirement Savings Plan Rochester, New York Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules of assets held for investment purposes at end of year and, reportable transactions, as of or for the year ended December 31, 2000, are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Respectfully Submitted, /s/ Inero, Kasperski, Ciaccia & Co., P.C. Inero, Kasperski, Ciaccia & Co., P.C. Certified Public Accountants Rochester, New York June 1, 2001 HOME PROPERTIES RETIREMENT SAVINGS PLAN ROCHESTER, NEW YORK EIN#: 16-1455130-PLAN #001 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR DECEMBER 31, 2000 a b c d e - - - - Description of Investment Including Identity of Issue, Borrower, Maturity Date, Rate of Interest, Current Lessor of Similar Party Collateral, Par of Maturity Value Cost Value Money Market Funds SSGA Funds - U.S. Treasury MMF 28,379 Shares \$ 28,052 \$ 28,052 ----- Common Trust Funds Stable Income Collective Investment Trust 59,970 Shares 742,168 787,999 All-Equity Collective Investment Trust 95,038 Shares 1,111,003 1,416,069 Reduce Volatility Collective Investment Trust 52,730 Shares 719,825 842,099 Long-Term Growth Collective Investment Trust 94,729 Shares 1,446,583 1,704,167 ----- 4,019,579 4,750,334 -----

----- Corporate Stocks Home Properties of New York, Inc. 22,780 Shares 618,333 636,416 -----

----- Mutual Funds Vanguard Small Cap Index Fund 13,358 Shares 321,351 259,683 Vanguard Index S&P 500 Portfolio 8,735 Shares 1,133,621 1,064,492 ----- 1,454,972 1,324,175 -----

----- Participant Loans Participant Notes Interest ranging from 8.75% to 10.5%, Due From January, 2001 through November 2006. Collateralized by remaining balance of participant's account. 258,863 258,863 -----

----- Total Assets Held for Investment Purposes \$ 6,379,799 \$ 6,997,840 =====

===== HOME PROPERTIES RETIREMENT SAVINGS PLAN ROCHESTER, NEW YORK EIN#: 16-1455130 PLAN #001 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2000 None EXHIBIT 99-2 CONSENT OF INDEPENDENT ACCOUNTANTS We consent to the incorporation by reference in the Registration Statement on Form S-8 to be filed by Home Properties of New York, Inc. with respect to the Home Properties Retirement Savings Plan of our report

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dated June 1, 2001, with respect to the financial statements and schedules of the Home Properties Retirement Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2000. Sincerely, /s/ Inero, Kasperski, Ciaccia & Co., P.C. Inero, Kasperski, Ciaccia & Co., P.C. Certified Public Accountants Rochester, New York June 26, 2001