

PLANET TECHNOLOGIES, INC

Form 4

November 08, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GLENN SCOTT L

2. Issuer Name **and** Ticker or Trading
Symbol
PLANET TECHNOLOGIES, INC
[PLNT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

6402 CARDENO DRIVE

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/08/2007

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

4. 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 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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | Code | V | Amount | (D) | Price |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Underlying Securities |
|---------------------------------------|------------------------------|---|---|------------------------|--|--|--|---|
| | | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) | (Instr. 3 and 4) |
|---------------------------------|------------------------------------|------------------|------------|--|------------------|------------------|---------------------|--------------------|------------------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Series B Preferred Shares | (1) | 11/08/2007 | 11/08/2007 | A | 83,333 | (2) | (3) | | common stock | (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| GLENN SCOTT L 6402 CARDENO DRIVE LA JOLLA, CA 92037 | X | X | Chairman | |

Signatures

/s/Scott Glenn 11/08/2007

__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 security is convertible into 2 2/3 shares of common stock subject to adjustment under certain circumstances.
- (2) The securities are not convertible until June 1, 2008 or earlier under certain circumstances.
- (3) Not applicable.
- (4) The securities were acquired for \$6.00 per share, for a total acquisition price of \$500,000.
- (5) As the Managing Member of Windamere III, LLC ("LLC"), Reporting Person is reporting all shares acquired by the LLC. However, Reporting Person claims a beneficial ownership only to the extent of his pro-rata ownership interest in the LLC.

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.