

GOLDMAN MICHAEL
Form 4
August 23, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN MICHAEL

2. Issuer Name **and** Ticker or Trading
Symbol
COLONIAL COMMERCIAL CORP
[CCOM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2 LAMBERT STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2007

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

Chairman of the Board

ROSLYN HEIGHTS, NY 11577

(City) (State) (Zip)

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	(A) or (D)	Price
Common Stock	08/21/2007		P		30,000	A	<u>(1)</u> 979,255
Common Stock					183,000	<u>(3)</u>	D

By
Goldman
Associates
of New
York, Inc.
(2)

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**

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 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. Puts, Calls, Warrants, Options, Convertible Securities, and Other Derivative Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 3							07/30/2004	12/31/2008	Common Stock	150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN MICHAEL 2 LAMBERT STREET ROSLYN HEIGHTS, NY 11577	X	X		Chairman of the Board

Signatures

William Salek, Secretary as Power of Attorney

08/23/2007

__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).

Goldman Associates of New York, Inc. ("Goldman Associates") acquired these shares from a former employee in a transaction in which (1) (i) Goldman Associates paid the former employee \$50,000 and forgave a \$90,000 loan owed by the former employee to Goldman Associates, and (ii) Goldman Associates and the former employee signed mutual general releases.

(2) Represents Mr. Goldman's interest in Goldman Associates following the purchase of 30,000 shares by Goldman Associates. Mr. Goldman is the president and majority shareholder of Goldman Associates.

(3) Excludes 20,000 shares owned by Mr. Goldman's wife. Mr. Goldman disclaims beneficial ownership of said shares.

Edgar Filing: GOLDMAN MICHAEL - Form 4

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.