

SMART ONLINE INC
Form 4
January 28, 2008

FORM 4

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

OMB APPROVAL

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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 *
Atlas Capital SA

2. Issuer Name and Ticker or Trading Symbol
SMART ONLINE INC [SOLN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
116 RUE DU RHONE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2008

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

GENEVA, V8 CH-1204

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 01/24/2008 | | P | 50,000 A | \$ 2.1425 2,973,501 | D | |
| Common Stock | 01/24/2008 | | P | 15,000 A | \$ 2.1 2,988,501 | D | |
| Common Stock | 01/25/2008 | | P | 8,500 A | \$ 2.2 2,997,001 | D | |

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

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