

Iveda Solutions, Inc.
Form 4
January 05, 2015

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 *
Gillen Robert

(Last) (First) (Middle)

1201 SOUTH ALMA SCHOOL
ROAD, SUITE 8500

(Street)

MESA, AZ 85210

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Iveda Solutions, Inc. [IVDA]

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

12/31/2014

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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information contained in this form are not
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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)

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 (Instr. 3 and 4)

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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)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options (Right to buy)	\$ 1.15	12/31/2014	A		50,000		<u>(1)</u>	12/31/2024	Common Stock	50,000	
Warrants (Right to buy)	\$ 1	01/05/2015	P		25,000		01/05/2015	01/05/2020	Common Stock	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gillen Robert 1201 SOUTH ALMA SCHOOL ROAD SUITE 8500 MESA, AZ 85210	X			

Signatures

/s/ Gary J. Kocher, by Power of Attorney

01/05/2015

__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) The options subject to this grant vested 100% on the date of the grant.

(2) On December 9, 2014, Squirrel-Away, LLC purchased a 9.5% Debenture (the "Debenture") from the Company in the principal amount of \$100,000. The Debenture is due and payable on January 5, 2015. Under the terms of the Debenture, the Company is required to issue a warrant for an additional 25,000 shares for each month the Debenture is outstanding after the initial Maturity Date. Pursuant to the terms of the Debenture, Squirrel-Away, LLC received a warrant to purchase 25,000 shares of Common Stock.

(3) The securities are held by Squirrel-Away, LLC. The sole member of Squirrel-Away, LLC is G&G Trust dated 11/3/2004, which is beneficially owned by Robert Gillen and Mary Gillen (as beneficiaries of the trust). Robert Gillen and Mary Gillen are also managers of Squirrel-Away, LLC, and therefore have voting and investment power with respect to the shares of Iveda common stock held by Squirrel-Away, 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.