

GLOWPOINT, INC.
Form 4
February 10, 2012

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Vicis Capital, LLC

2. Issuer Name and Ticker or Trading Symbol
GLOWPOINT, INC. [GLOW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
445 PARK AVENUE, SUITE 1901

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/03/2011

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/03/2011		C ⁽⁴⁾		1,333,435	A	⁽⁴⁾	9,586,058 ⁽⁵⁾	I ⁽¹⁾	By Vicis Capital Master Fund
Series B Preferred Stock	08/03/2011		J ⁽⁴⁾		100	D	⁽⁴⁾	0	I ⁽¹⁾	By Vicis Capital Master Fund
Series B-1 Preferred Stock	08/03/2011		J ⁽⁴⁾		100	A	⁽⁴⁾	100	I ⁽¹⁾	By Vicis Capital Master Fund

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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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A-2 Convertible Preferred Stock	\$ 3	08/03/2011		C ⁽⁴⁾	533.3737	<u>(2)</u>	<u>(3)</u>	Common Stock	1,333,4 ⁽⁵⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vicis Capital, LLC 445 PARK AVENUE, SUITE 1901 NEW YORK, NY 10022		X		
Vicis Capital Master Fund 445 PARK AVENUE, SUITE 1901 NEW YORK, NY 10022		X		

Signatures

/s/ Andrew Comito, Compliance Officer, Vicis Capital, LLC 02/10/2012
**Signature of Reporting Person Date

/s/ Andrew Comito, Authorized Representative, Vicis Capital Master Fund 02/10/2012
**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) Represents the indirect holdings of Vicis Capital, LLC. All of the foregoing represents securities held directly by Vicis Capital Master Fund. Vicis Capital, LLC acts as investment advisor to Vicis Capital Master Fund and therefore has voting and dispositive power over all the foregoing shares. For the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Vicis Capital, LLC may be

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deemed to be the beneficial owner of, but hereby disclaims such beneficial ownership of, the foregoing shares.

- (2) Immediately.
- (3) None.

- (4) On August 3, 2011, Vicis Capital Master Fund entered into a transaction with the Issuer whereby Vicis Capital Master Fund (i) converted 533.3737 shares of the Issuer's Series A-2 Convertible Preferred Stock into 1,333,435 shares of the Issuer's Common Stock at a conversion price of \$3.00 per share; and (ii) exchanged 100 shares of the Issuer's Series B Preferred Stock for 100 shares of the Issuer's Series B-1 Preferred Stock pursuant to a reclassification by the Issuer.

- (5) The number of shares of Common Stock reported as beneficially owned on this Form 4 takes into account the 1-for-4 reverse stock split effected by the Issuer on January 14, 2011. In connection with the reverse stock split, Vicis received 8,252,623 shares of Common Stock and cash in the amount of \$3.15 in lieu of fractional shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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