

Edgar Filing: PHELPS CARLTON T - Form SC 13G

PHELPS CARLTON T
Form SC 13G
June 29, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

Under the Securities Exchange Act of 1934

(Amendment No.____) *

IMAGE TECHNOLOGY LABORATORIES, INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

45247A 10 5

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Carlton T. Phelps, M.D.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 5. SOLE VOTING POWER
SHARES 2,409,583 (as of 12/31/05) and 2,309,583 (as of the
date hereof)

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 0

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 2,409,583 (as of 12/31/05) and 2,309,583 (as of the date
hereof)

PERSON 8. SHARED DISPOSITIVE POWER
WITH 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,409,583 (as of December 31, 2005) and 2,309,583 (as of the date hereof)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
15.8% (as of December 31, 2005) and 15.2% (based on the number of shares
outstanding reported as of March 31, 2006)

12. TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

Image Technology Laboratories, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

167 Schwenk Drive, Kingston, New York 12401

Item 2(a). Name of Person Filing:

Carlton T. Phelps, M.D.

Item 2(b). Address of Principal Business Office, or if None, Residence:

29 Old Niskayuna Road, Loudonville, New York, 12211

Item 2(c). Citizenship:

United States

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share

Item 2(e). CUSIP Number:

45247A 10 5

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with

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Rule 13d-1(b) (1) (ii) (G);

- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b) (1) (ii) (J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

2,409,583 (as of 12/31/05) and 2,309,583 (as of the date hereof)

(b) Percent of class:

15.8% (as of December 31, 2005) and 15.2% (based on the number of shares outstanding reported as of March 31, 2006)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

2,409,583 (as of 12/31/05) and 2,309,583 (as of the date hereof)

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

2,409,583 (as of 12/31/05) and 2,309,583 (as of the date hereof)

(iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following .

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not applicable.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 28, 2006

(Date)

/s/ Carlton T. Phelps, MD

(Signature)

Carlton T. Phelps, MD

(Name/Title)

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).