

GRUVERMAN IRWIN J/
Form 5/A
December 15, 2005

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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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1. Name and Address of Reporting Person *
GRUVERMAN IRWIN J/

(Last) (First) (Middle)

30 OSSIPEE ROAD

(Street)

NEWTON, MA 02464

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
MFIC CORP [MFIC.OB]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2003

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/29/2004

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾ ⁽²⁾	11/18/2003	Â	X4	100,000	A \$ 0.52	1,495,805	D Â
Common Stock	Â	Â	Â	Â	Â	100,000 ⁽³⁾	I By Spouse

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

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SEC 2270
(9-02)

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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 Underlying (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title
Common Stock Warrant (Right to Buy)	\$ 0.52	11/25/2003	Â	X4	Â	100,000 ⁽²⁾	09/23/1999	07/02/2004	Common Stock
Stock Option (Right to Buy)	\$ 0.46 ⁽⁴⁾	01/02/2003	Â	A4	50,000	Â	Â ⁽⁵⁾	01/02/2008 ⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUVERMAN IRWIN J/ 30 OSSIPEE ROAD NEWTON, MA 02464	Â X	Â X	Â CEO	Â

Signatures

Irwin J. Gruverman 12/15/2005

 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) This Amendment No. 1 amends the Form 5 filed by Mr. Gruverman on March 29, 2004 for the year ended December 31, 2003.

The common stock was acquired through the exercise of a warrant to purchase common stock issued to Mr. Gruverman on 9/23/1999 and exercised in full on 11/23/2003. The original Form 5 reported this as the acquisition of the warrant instead of the disposition of the warrant and the related acquisition of the underlying common stock.

(3) Certain of Mr. Gruverman's previous filings had included in Column 5 of Table I, 100,000 shares of Common Stock held by his spouse and vested but unexercised options held by Mr. Gruverman. The options have been excluded and the shares held by Mr. Gruverman's spouse are now reported in Table I as indirect holdings.

(4) The conversion or exercise price of the option to purchase common stock granted on 1/2/2003 is \$.046 per share, not \$0.52 per share as originally reported.

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- (5) Option to purchase common stock granted 1/2/2003; 25% exercisable on each of the first four anniversaries of the date of grant.
- (6) The expiration of the option to purchase common stock granted on 1/2/2003 is 1/2/2008, not 1/2/2013 as originally reported.
- (7) Certain previous filings incorrectly included in this column all derivative securities held by the filer.

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