AWARE INC /MA/ Form 4 May 27, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

X Form filed by One Reporting Person Form filed by More than One Reporting

January 31, 2005

0.5

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response...

Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

Section 16.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TZANNES MICHAEL A Issuer Symbol AWARE INC /MA/ [AWRE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 40 MIDDLESEX TURNPIKE 05/27/2008 below) below) Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

BEDFORD, MA 01730

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial Ownership

(Instr. 3, 4 and 5) Indirect (I) (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) Reported (A) Transaction(s)

or (Instr. 3 and 4) Code V Amount (D) Price

Common 91,033 D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(Instr. 4)

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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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (ADisposed of (Instr. 3, 4, 5)	A) or f (D)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.44	05/23/2008		A	172,800		<u>(1)</u>	05/23/2018	Common Stock	172,800
Stock Option (right to buy)	\$ 6.07						(2)	02/09/2015	Common Stock	1,287
Stock Option (right to buy)	\$ 6.07						(2)	02/09/2015	Common Stock	248,713
Stock Option (right to buy)	\$ 6.07						(2)	02/09/2015	Common Stock	550,000
Stock Option (right to buy)	\$ 2.95						(3)	09/08/2014	Common Stock	88,585
Stock Option (right to buy)	\$ 2.95						(3)	09/08/2014	Common Stock	36,415
Stock Option (right to buy)	\$ 3.27						<u>(4)</u>	10/14/2013	Common Stock	30,581 (8)
Stock Option (right to buy)	\$ 3.27						<u>(4)</u>	10/14/2013	Common Stock	200,670 (8)
Stock Option (right to buy)	\$ 3.27						<u>(5)</u>	10/14/2013	Common Stock	18,749 (8)
	\$ 3.27						(5)	10/14/2013		

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Stock Option (right to buy)				Common Stock	41,251 (8)
Stock Option (right to buy)	\$ 3.27	<u>(6)</u>	10/14/2013	Common Stock	87,501 (8)
Stock Option (right to	\$ 3.27	<u>(7)</u>	10/14/2013	Common Stock	75,000 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
TZANNES MICHAEL A 40 MIDDLESEX TURNPIKE BEDFORD, MA 01730	X		Chief Executive Officer				

Signatures

/s/ Michael A.
Tzannes

_**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) Vests in 16 equal quarterly installments on the last day of each quarter from June 30, 2008 through March 31, 2012.
- (2) Vests in full on February 9, 2005.
- (3) 50% vests on September 8, 2004, the remaining 50% vests in 8 equal quarterly installments of 6.25%, beginning as of December 31, 2004, until fully vested.
- (4) Vests in full on October 14, 2003.
- (5) 75% vests on October 14, 2003, the remaining 25% vests in 4 equal quarterly installments of 6.25%, until fully vested.
- (6) 50% vests on October 14, 2003, the remaining 50% vests in 8 equal quarterly installments of 6.25%, until fully vested.
- (7) 25% vests on October 14, 2003, the remaining 75% vests in 12 equal quarterly installments of 6.25%, until fully vested.
- Option received by reporting person in exchange for cancellation of one or more options on April 3, 2003 pursuant to issuer's option exchange program.

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.

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