

Chazak Value Corp.
Form 3
February 04, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

IA Capital Partners, LLC

(Last) (First) (Middle)

C/O CHAZAK VALUE
CORP., 75 ROCKEFELLER
PLAZA

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

01/31/2008

3. Issuer Name and Ticker or Trading Symbol
Chazak Value Corp. [CARD.OB]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

924,000

D ⁽¹⁾ A

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: Chazak Value Corp. - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	-------	----------------------------------	----------	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IA Capital Partners, LLC C/O CHAZAK VALUE CORP. 75 ROCKEFELLER PLAZA NEW YORK, NY 10019	Â	Â X	Â	Â

Signatures

/s/Roger Ehrenberg, Managing Member	01/31/2008
--	------------

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) IA Capital Partners, LLC ("IA Capital") received its shares of Common Stock as a distribution from The 500 Group, LLC, pursuant to that certain Funding Agreement, dated as of 1/18/2008, among The 500 Group, LLC, its members (including IA Capital), and PubliCARD, Inc., the Issuer's predecessor. Roger Ehrenberg ("Ehrenberg"), a director of the Issuer, is the managing member of IA Capital and the beneficial owner of 40% of the shares of Common Stock owned by IA Capital. The remaining shares owned by IA Capital are beneficially owned (i) 40% by Ehrenberg's spouse, (ii) 10% by the Ethan Ehrenberg Trust, and (iii) 10% by the Andrew Ehrenberg Trust. Ehrenberg is the trustee of each of such trusts. Ehrenberg disclaims beneficial ownership of the shares beneficially owned by his spouse and by such trusts except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that he owns such shares for purposes of Section 16.

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.