

LIVEWORLD INC
Form SC 13G
February 14, 2008

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response 11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. ____)*

LiveWorld, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

53838Q109

(CUSIP Number)

Edgar Filing: LIVEWORLD INC - Form SC 13G

12/31/07

(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 (Act) 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).

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.

SEC 1745 (3-06)

CUSIP No. 53838Q109

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Peter Friedman

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

United States of America

5. Sole Voting Power

Number of

Shares 708,160
6. Shared Voting Power

Beneficially

Owned by 0
Each 7. Sole Dispositive Power

Reporting

Person 708,160
8. Shared Dispositive Power

With:

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,836,597*

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

x

Edgar Filing: LIVEWORLD INC - Form SC 13G

11. Percent of Class Represented by Amount in Row (9)

11.3%

12. Type of Reporting Person (See Instructions)

IN

* Includes 3,128,437 shares which may be acquired within 60 days of December 31, 2007 upon exercise of stock options by Peter Friedman. Not included are options to acquire 463,750 shares of common stock held by Mr. Friedman for the benefit of his former spouse and which may be acquired within 60 days of December 31, 2007 solely upon the direction of his former spouse. Mr. Friedman disclaims beneficial ownership of such 463,750 shares.

Page 2 of 5

Item 1.

(a) Name of Issuer: LiveWorld, Inc.

(b) Address of Issuer's Principal Executive Offices: 4340 Stevens Creek Blvd., Suite 101, San Jose, CA 95129

Item 2.

(a) Name of Person Filing:
Peter Friedman

(b) Address of Principal Business Office or, if none, Residence:
4340 Stevens Creek Blvd., Suite 101, San Jose, CA 95129

(c) Citizenship:
United States of America

(d) Title of Class of Securities:
Common Stock, par value \$0.001 per share

(e) CUSIP Number:
53838Q109

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
Not applicable.

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 owed:
3,836,597 shares*

(b) Percent of class:
11.3%, based on 30,862,810 outstanding shares of Common Stock of the Issuer as of December 31, 2007

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

(i) Sole power to vote or to direct the vote:
708,160 shares

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

(iii) Sole power to dispose or to direct the disposition of:
708,160 shares

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

* Includes 3,128,437 shares which may be acquired within 60 days of December 31, 2007 upon exercise of stock options by Peter Friedman. Not included are options to acquire 463,750 shares of common stock held by Mr. Friedman for the benefit of his former spouse and which may be acquired within 60 days of December 31, 2007 solely upon the direction of his former spouse. Mr. Friedman disclaims beneficial ownership of such 463,750 shares.

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

Not applicable.

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

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

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. Certification
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.

February 13, 2008

Date

/s/ Peter Friedman

Signature

Peter Friedman

Name/Title