

MCKEOWN RITA W
Form 4
June 04, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCKEOWN RITA W

(Last) (First) (Middle)
900 36TH AVENUE
(Street)

NORMAN, OK 73072

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Access Plans Inc [APNC]

3. Date of Earliest Transaction (Month/Day/Year)
05/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Accounting Officer

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 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Instr. 3 and 4)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Options	\$ 1.01	05/31/2012	D		4,999		05/26/2005	05/26/2014	common stock	4,999
Common Stock Options	\$ 1.15	05/31/2012	D		10,000		02/15/2007	02/15/2017	common stock	10,000
Common Stock Options	\$ 0.93	05/31/2012	D		50,000		08/02/2010	08/02/2020	common stock	50,000
Common Stock Options	\$ 1	05/31/2012	D		6,000		01/01/2003	01/01/2013	common stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCKEOWN RITA W 900 36TH AVENUE NORMAN, OK 73072			Chief Accounting Officer	

Signatures

/s/ Rita
McKeown 06/04/2012

**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 option, which provided for vesting in three equal annual installments beginning on May 26, 2005, was canceled in the merger in exchange for a cash payment of \$2.35 per share underlying the option, representing the difference between the exercise price of the option and the merger consideration of \$3.28 per share, plus a \$0.08 per share special dividend.
 - (2) This option, which provided for immediate vesting, was canceled in the merger in exchange for a cash payment of \$2.21 per share underlying the option, representing the difference between the exercise price of the option and the merger consideration of \$3.28 per share, plus a \$0.08 per share special dividend.
 - (3) This option, which provided for vesting in two equal annual installments beginning on August 2, 2010, was canceled in the merger in exchange for a cash payment of \$2.43 per share underlying the option, representing the difference between the exercise price of the option and the merger consideration of \$3.28 per share, plus a \$0.08 per share special dividend.

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- This option, which provided for immediate vesting, was canceled in the merger in exchange for a cash payment of \$2.36 per share
- (4) underlying the option, representing the difference between the exercise price of the option and the merger consideration of \$3.28 per share, plus a \$0.08 per share special dividend.

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.