

ARTEMIS INTERNATIONAL SOLUTIONS CORP

Form 4

July 27, 2006

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 *
ODMAN OLLE

2. Issuer Name and Ticker or Trading Symbol
ARTEMIS INTERNATIONAL SOLUTIONS CORP [AMSI.OB]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2006

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

C/O ARTEMIS INTERNATIONAL SOLUTIONS CORP, 4041 MACARTHUR BOULEVARD, SUITE 401

(Street)

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

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

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of 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)

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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. 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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.45	07/01/2006		D	3,500	<u>(1)</u> 02/24/2016	Common Stock	3,500
Non-Qualified Stock Option (right to buy)	\$ 1.45	07/01/2006		D	3,500	<u>(2)</u> 02/24/2016	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODMAN OLLE C/O ARTEMIS INTERNATIONAL SOLUTIONS CORP 4041 MACARTHUR BOULEVARD, SUITE 401 NEWPORT BEACH, CA 92660	X			

Signatures

Charles Savoni
(Attorney-in-fact) 07/27/2006

__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 on the first anniversary of the grant date (February 24, 2007), provided the optionee remained a member of the Audit Committee on such date and attended at least 60% of the meetings convened by the Audit Committee during the preceding year, and which also provided for accelerated vesting upon a change of control as transpired pursuant to the close of the Merger as identified herein, was cancelled upon consummation of the merger transaction contemplated by that certain Agreement and Plan of Merger dated as March 10, 2006 among the issuer, RCN Acquisition, Inc. and Trilogy, Inc. in exchange for a cash payment of \$525, representing the difference between the exercise price of the option and the common stock merger consideration of \$1.60 per share.

(2) This option, which provided for vesting on the first anniversary of the grant date (February 24, 2007), provided the optionee remained a member of the Compensation Committee on such date and attended at least 60% of the meetings convened by the Compensation Committee during the preceding year, and which also provided for accelerated vesting upon a change of control as transpired pursuant to the close of the Merger as identified herein, was cancelled upon consummation of the merger transaction contemplated by that certain Agreement and Plan of Merger dated as March 10, 2006 among the issuer, RCN Acquisition, Inc. and Trilogy, Inc. in exchange for a cash payment of \$525, representing the difference between the exercise price of the option and the common stock merger consideration of \$1.60 per share.

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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.