

SRI SURGICAL EXPRESS INC
Form SC 13G/A
February 14, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)

SRI/Surgical Express, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

78464W104

(CUSIP Number)

December 31, 2006

(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)

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Wayne R. Peterson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF 5 SOLE VOTING POWER

SHARES 50,608

6 SHARED VOTING POWER

BENEFICIALLY

788,953

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH 50,608

8 SHARED DISPOSITIVE POWER

REPORTING 788,953

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

839,561

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

13.0%

12 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Peterson Partners, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

715,300

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH 0

8 SHARED DISPOSITIVE POWER

REPORTING 715,300

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

715,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.1%

12 TYPE OF REPORTING PERSON

PN

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Peterson Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ..

(b) ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Colorado

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

715,300

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH 0

8 SHARED DISPOSITIVE POWER

REPORTING 715,300

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

715,300

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.1%

12 TYPE OF REPORTING PERSON

CO

Item 1. (a) Name of Issuer:

SRI/Surgical Express, Inc.

Item 1. (b) Address of Issuer's Principal Executive Offices:

12425 Racetrack Road

Tampa, FL 33626

Item 2. (a) Name of Person Filing:

(1) Wayne R. Peterson

(2) Peterson Partners, Ltd.

(3) Peterson Holdings, Inc.

Item 2. (b) Address of Principal Business Office or if None, Residence:

(1) 2779 Camden Road

Clearwater, Florida 33759

(2) 700 N. Colorado Blvd., PMB 323

Denver, CO 80206-4036

(3) 700 N. Colorado Blvd., PMB 323

Denver, CO 80206-4036

Item 2. (c) Citizenship:

(1) United States of America

(2) Colorado

(3) Colorado

Item 2. (d) Title of Class of Securities:

Common Stock

Item 2. (e) Cusip Number:

78464W104

Item 3. Statements filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c):

Not applicable.

Item 4. Ownership

(a) Amount Beneficially Owned:

(1) 839,561*

(2) 715,300

(3) 715,300

*This amount includes (1) 42,608 shares of Common Stock owned by the Wayne R. Peterson Grantor Retained Annuity Trust, of which Mr. Peterson is trustee, (2) 42,609 shares of Common Stock owned by the Theresa A. Peterson Grantor Retained Annuity Trust, of which Mrs. Peterson, Mr. Peterson's wife, is trustee, (3) 31,044 shares of Common Stock owned by Mr. and Mrs. Peterson as tenants by the entirety, and (4) 715,300 shares of Common Stock owned by Peterson Partners, Ltd., a Colorado limited partnership, of which Peterson Holdings, Inc., a Colorado corporation, is the general partner. Mr. and Mrs. Peterson jointly own all of the issued and outstanding voting stock of Peterson Holdings, Inc. This amount also includes 8,000 shares of Common Stock issuable on exercise of stock options held by Mr. Peterson that are currently exercisable.

(b) Percent of Class:

(1) 13.0%

(2) 11.1%

(3) 11.1%

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

(1):

(i) sole power to vote or to direct the vote:

50,608

(ii) shared power to vote or to direct the vote:

788,953

(iii) sole power to dispose or to direct the disposition of:

50,608

(iv) shared power to dispose or to direct the disposition of:

788,953

(2):

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

715,300

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

715,300

(3):

(i) sole power to vote or to direct the vote:

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0

(ii) shared power to vote or to direct the vote:

715,300

(iii) sole power to dispose or to direct the disposition of:

0

(iv) shared power to dispose or to direct the disposition of:

715,300

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:

Theresa A. Peterson, Mr. Peterson's wife, has the power to direct the receipt of dividends from, or the proceeds from the sale of, (1) 42,609 shares of Common Stock owned by the Theresa A. Peterson Grantor Retained Annuity Trust, of which Mrs. Peterson is trustee, (2) 31,044 shares of Common Stock owned by Mr. and Mrs. Peterson as tenants by the entireties, which power is shared with Mr. Peterson, and (3) 715,300 shares of Common Stock owned by Peterson Partners, Ltd., which power is shared with Mr. Peterson.

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:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

Dated: February 13, 2007

/s/ Wayne R. Peterson
WAYNE R. PETERSON

PETERSON PARTNERS, LTD.

By: Peterson Holdings, Inc., its general partner

By: /s/ Wayne R. Peterson
Wayne R. Peterson, President

PETERSON HOLDINGS, INC.

By: /s/ Wayne R. Peterson
Wayne R. Peterson, President