ARTEMIS INTERNATIONAL SOLUTIONS CORP
Form 4
July 27, 2006

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TERNIER PATRICK

(Last) (First) (Middle)

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

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

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

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)
President & CEO

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

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

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 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 (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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Incentive Stock Option (right to buy)	$ 1.5	07/01/2006		D			3,600	(1)	01/17/2012	Common Stock	3
Non-Qualified Stock Option (right to buy)	$ 1.35	07/01/2006		D			30,446	(2)	04/15/2014	Common Stock	30
Incentive Stock Option (right to buy)	$ 1.35	07/01/2006		D			219,554	(3)	04/15/2014	Common Stock	21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERNIER PATRICK C/O ARTEMIS INTERNATIONAL SOLUTIONS CORP 4041 MACARTHUR BOULEVARD, SUITE 401 NEWPORT BEACH, CA 92660			President & CEO	

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 in three equal installments beginning on the three respective anniversary dates following the grant date of January 17, 2002, was cancelled upon consummation of the Merger in exchange for a cast payment of $360, 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 one third vesting immediately upon the grant date of April 15, 2004, with additional one third vesting on each subsequent anniversary of said grant date, was cancelled upon consummation of the Merger in exchange for a cast payment of $7,611.50, representing the difference between the exercise price of the option and the common stock merger consideration of $1.60 per share

(3) This option, which provided for one third vesting immediately upon the grant date of April 15, 2004, with additional one third vesting on each subsequent anniversary of said grant date, was cancelled upon consummation of the Merger in exchange for a cast payment of $54,888.50, representing the difference between the exercise price of the option and the common stock merger consideration of $1.60 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.