

ALVERSON WILLIAM M

Form 5/A

December 27, 2006

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**Check this box if
no longer subject
to Section 16.Form 4 or Form
5 obligations
may continue.See Instruction
1(b).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
ALVERSON WILLIAM M

(Last) (First) (Middle)

95 ARGONAUT ST.

(Street)

2. Issuer Name and Ticker or Trading
Symbol
Joystar Inc [JYSR]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20054. If Amendment, Date Original
Filed(Month/Day/Year)
07/13/20065. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO & President

6. Individual or Joint/Group Reporting

(check applicable line)

ALISO VIEJO, CA 92656

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock no par value	06/30/2005	06/30/2005	J	1,052,545 A	0.35 11,645,545	D	Â

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 2270
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: ALVERSON WILLIAM M - Form 5/A

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 Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Warrants to purchase common stock ⁽¹⁾	\$ 0.35	06/30/2005	06/30/2005	J	526,273	07/18/2005 11/08/2010	Common Stock 526
Options to purchase common stock ⁽²⁾	\$ 0.66	08/27/2004		J	100,000	08/27/2004 08/27/2009	Common stock 100
Options to purchase common stock ⁽³⁾	\$ 0.5	12/15/2005	12/15/2005	J	400,000	12/15/2005 12/15/2010	Common Stock 400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALVERSON WILLIAM M 95 ARGONAUT ST. ALISO VIEJO, CA 92656	X	X	CEO & President	

Signatures

/s/ William
Alverson 12/20/2006

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) The warrants were issued to Mr. Alverson in connection with the conversion of the loan from Mr. Alverson to the Company in the amount of \$368,390.
- (2) Options issued for services rendered in fiscal year 2004.
- (3) Options issued and vested pursuant to the Employment Agreement with the Company for fiscal year 2006. Pursuant to the terms of the Employment Agreement, Mr. Alverson is entitled to receive a total of 2,000,000 options to purchase shares of common stock which vest

Edgar Filing: ALVERSON WILLIAM M - Form 5/A

annually at 400,000 options for a total period of 5 years.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.