

Andrews Jeff
Form 4
February 19, 2010

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 *
Andrews Jeff

(Last) (First) (Middle)

C/O GLOBAL RESOURCE CORPORATION, 1000 ATRIUM WAY, SUITE 100

(Street)

MOUNT LAUREL,, NJ 08054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Global Resource CORP [GBRC]

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
CFO and Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/02/2010		J ⁽¹⁾	250,000 A <u>1</u>	355,000	D	
Common Stock	02/05/2010		J ⁽¹⁾	250,000 A <u>1</u>	605,000	D	

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

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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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options (2) (3)	\$ 1.18	02/01/2010		J(3)	1,000,000	(2)	(2)	Common Stock	1,000,000
Warrant (3)	\$ 1.18	02/01/2010		J(3)	1	(3)	01/31/2013	Common Stock	1,000,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Andrews Jeff
C/O GLOBAL RESOURCE CORPORATION
1000 ATRIUM WAY, SUITE 100
MOUNT LAUREL,, NJ 08054

CFO and Treasurer

Signatures

/s/ Jeffrey J. Andrews 02/19/2010

**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) On February 9, 2010, the Issuer and the Reporting Person entered into a Consulting Services Agreement, effective February 1, 2010 (the "Consulting Agreement"), pursuant to which, among other things, the Issuer acknowledged that it owed the Reporting Person \$139,000 for past services performed by the Reporting Person outside the scope of his employment with the Company and consequently agreed to issue to the Reporting Person (i) 250,000 shares of Common Stock previously registered under the Securities Act of 1933, as amended (the "Securities Act"), on Form S-8 and (ii) 250,000 shares of Common Stock not registered under the Securities Act, which shares were issued February 2, 2010 and February 5, 2010, respectively.

(2) These stock options were originally issued by the Issuer to the Reporting Person on September 15, 2008 pursuant to an employment agreement with the Reporting Person (the "Options"). Subject to stockholder approval of the plan pursuant to which they were issued, the Options vested or were to vest 200,000 per year on the September 23rd of each of 2008 through 2012 and expire ten years from their vesting dates.

(3) Pursuant to the Consulting Agreement, the Options were replaced with a Warrant to purchase 1,000,000 shares of the Issuer's Common Stock at \$1.18 per share, of which 400,000 is immediately exercisable and the remainder of which is exercisable on January 31, 2011, except that the Warrant will become immediately exercisable in full in the event that the Issuer terminates the Consulting Agreement at any time or the Reporting Person terminates the Consulting Agreement after six months.

(4) Not applicable.

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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.
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