

SMI PRODUCTS INC
Form 3
September 19, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â WEXFORD CAPITAL LLC		(Month/Day/Year)	SMI PRODUCTS INC [SPDU]	
(Last)	(First)	(Middle)	09/17/2007	
411 WEST PUTNAM AVE		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
GREENWICH,Â CTÂ 06830		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value	696,675	I	by: Wexford Spectrum Investors LLC <u>(1)</u> <u>(3)</u>
Common Stock, \$0.001 par value	1,910,103	I	By: Iota Investors LLC <u>(2)</u> <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Common Stock Warrants	09/11/2007	09/11/2012	Common Stock	16,841	\$ 2.71	I	By: Iota Investors LLC ⁽³⁾ <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEXFORD CAPITAL LLC 411 WEST PUTNAM AVE GREENWICH, CT 06830	^	^ X	^	^
DAVIDSON CHARLES E X1	^	^ X	^	^
JACOBS JOSEPH X1	^	^ X	^	^

Signatures

Arthur Amron, Partner and Secretary of Wexford Capital LLC	09/19/2007
__Signature of Reporting Person	Date
Joseph M. Jacobs	09/19/2007
__Signature of Reporting Person	Date
Charles E. Davidson	09/19/2007
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These shares of common stock are owned directly by Wexford Spectrum Investors LLC (?WSI?).
- (2) These shares of common stock are owned directly by Iota Investors LLC (?Iota?).
Wexford Capital LLC (?Wexford?), as manager of WSI and Iota, may be deemed to beneficially own all of the shares of common stock and/or warrants which are owned by WSI and Iota. Charles E. Davidson (?Davidson?) and Joseph M. Jacobs (?Jacobs?) are the managing members of Wexford. Davidson and Jacobs may be deemed to beneficially own all the shares of common stock and/or warrants which are owned by WSI and Iota. Wexford, Davidson and Jacobs each disclaims beneficial ownership of the securities reported hereby and this report shall not be deemed as an admission that they are the beneficial owners of such securities except in the case of Davidson and Jacobs to the extent of their interests in each member of WSI or Iota.
- (4) These warrants are owned directly by Iota.

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.