

SCM MICROSYSTEMS INC
Form 4
March 16, 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 *
Mountain Partners AG

2. Issuer Name and Ticker or Trading Symbol
SCM MICROSYSTEMS INC
[INVE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2010

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

DUFOURSTRASSE 121

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ST. GALLEN, V8 CH-9001

(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 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) | | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|------------------|----------------|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 03/15/2010 | | J ⁽¹⁾ | 52,000 | D | \$ 0.9857 | 4,674,778 | D | |
| Common Stock | 03/15/2010 | | J ⁽¹⁾ | 60,999 | D | \$ 0.8891 | 4,613,779 | D | |
| Common Stock | 03/15/2010 | | J ⁽¹⁾ | 69,680 | D | \$ 1.717 | 4,544,099 | D | |
| Common Stock | 03/15/2010 | | J | 122,400 ⁽⁴⁾ | D | \$ 1.84 | 3,319,721 | I ⁽⁵⁾ | See footnote 5 |

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

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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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Mountain Partners AG DUFOURSTRASSE 121 ST. GALLEN, V8 CH-9001 | | X | | |

Signatures

/s/ Daniel S. Wenzel for Mountain Partners 03/16/2010
 __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) Reflects distribution of 182,679 shares of common stock of the Issuer by the Reporting Person to certain individuals, including Lawrence W. Midland (52,000 shares) and Joseph Tassone (104,679 shares). These shares were held by the Reporting Person as custodian on behalf of Messrs. Midland and Tassone following the business combination of the Issuer and Bluehill ID AG, a stock corporation incorporated in Switzerland ("Bluehill ID"), which closed on January 4, 2010.
- (2) Original cost basis of 1 CHF per share, or \$0.98570, based on the average exchange rate for the month of March 2008 as reported on Oanda.com
- (3) Original cost basis of 1 CHF per share, or \$0.88913, based on the average exchange rate for the month of November 2007 as reported on Oanda.com

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- Reflects distribution of 240,000 shares of common stock of the Issuer by BH Capital Management AG, a company controlled and owned
- (4) by Mountain Partners AG and Ayman S. Ashour (an affiliate of the Reporting Person) to certain individuals in recognition of their efforts in the business combination transaction between the Issuer and Bluehill ID AG.
 - (5) Reflects 100% of the shares held by BH Capital Management AG, of which the Reporting Person owns 51%.

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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