

KRUSE ADRIAN F
Form 4
February 14, 2007

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 *
KRUSE ADRIAN F

(Last) (First) (Middle)

C/O AWARE INC., 40
MIDDLESEX TURNPIKE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AWARE INC /MA/ [AWRE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2007

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)

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)
Common Stock				(A) or (D) Code V Amount (D) Price	10,000	D	

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)

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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. Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 5.06	02/12/2007		A		27,500		(1)	02/12/2017	Common Stock	27,500
Stock Option (right to buy)	\$ 5.58							(2)	02/22/2010	Common Stock	12,500
Stock Option (right to buy)	\$ 6.18							(3)	02/16/2015	Common Stock	20,000
Stock Option (right to buy)	\$ 2.95							(4)	09/08/2014	Common Stock	10,000
Stock Option (right to buy)	\$ 3.27							(5)	10/14/2013	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRUSE ADRIAN F C/O AWARE INC. 40 MIDDLESEX TURNPIKE BEDFORD, MA 01730		X		

Signatures

/s/ Adrian F.
Kruse

02/14/2007

**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) Vests in 16 equal quarterly installments on the last day of each quarter from March 31 2007 through December 31, 2010
- (2) Vests in 16 equal quarterly installments on the last day of each quarter from March 31 2006 through December 31, 2009
- (3) Vests in full on February 16, 2005.
- (4) 50% vests on September 8, 2004, the remaining 50% vests in 8 equal quarterly installments of 6.25%, beginning as of December 31, 2004, until fully vested.
- (5) Option vests in 16 equal quarterly installments of 6.25%, beginning as of December 31, 2003, until fully vested.

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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