

Rifkin Jay
Form 4
January 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
Rifkin Jay

(Last) (First) (Middle)

4143 GLENCOE AVENUE

(Street)

MARINA DEL REY, CA 90292

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DIGICORP [DGCO.OB]

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2005

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)
Chairman & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/13/2006 | | P | | 9,000 | A | \$ 0.25 |
| Common Stock | 10/03/2006 | | P | | 1,000 | A | \$ 0.25 |
| Common Stock | 10/03/2006 | | P | | 10,000 | A | \$ 0.24 |
| Common Stock | 12/27/2006 | | P | | 2,421,292 | A | \$ 0.1 |
| Common Stock | | | | | 19,086,372 | I | (1) |

By Rebel Holdings, LLC

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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 Security (Instr. 3 and 4) | An Nu Sh |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|-----|--|-----------------|---|----------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | | |
| Stock Options (right to buy) | \$ 0.85 | 09/30/2005 | | A | | 4,400,000 | | 12/30/2006 | 09/30/2015 | Common Stock | 4, |
| Stock Options (right to buy) | \$ 0.2 | 11/08/2006 | | A | | 150,000 | | 11/08/2007 | 11/08/2016 | Common Stock | 1 |
| Secured Convertible Note | \$ 1.112 | 12/29/2005 | | A ⁽²⁾ | | 0 | | <u>(2)</u> | <u>(2)</u> | See footnote <u>(2)</u> | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rifkin Jay 4143 GLENCOE AVENUE MARINA DEL REY, CA 90292 | X | X | Chairman & CEO | |

Signatures

/s/ Jay Rifkin 01/03/2007

**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) 3,600,000 of the reported shares are held in escrow pending satisfaction of certain performance milestones through March 31, 2007.

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- (2) The reporting person acquired a \$556,306.53 principal amount secured convertible note of the Issuer in exchange for assigning to the Issuer an equivalent principal amount loan receivable owed to the reporting person by Rebel Crew Films, Inc.

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