

ISLAND PACIFIC INC

Form 4

May 18, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
RADCLIFFE DONALD S

(Last) (First) (Middle)

**19800 MACARTHUR
BLVD, SUITE 1200**

(Street)

IRVINE, CA 92612

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ISLAND PACIFIC INC [IPIN]

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2001

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/29/2004 ⁽¹⁾		S	V Amount (A) or (D) Price 2,000 D \$ 0.36	356,200	D	
Common Stock	12/06/2004 ⁽²⁾		S	2,000 D \$ 0.36	0	I	DG Investors (4)
Common Stock	12/14/2004 ⁽³⁾		S	1,000 D \$ 0.43	355,200	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Number of Derivative Securities Beneficially Owned Following the Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RADCLIFFE DONALD S 19800 MACARTHUR BLVD SUITE 1200 IRVINE, CA 92612	X

Signatures

Gwyn White,
Attorney-in-Fact 05/18/2006

__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) When I returned to the board of Island Pacific after a 9 month absence, I reported my positions in Island Pacific on Form 3 believing that a sale of 4,000 shares had taken place. Later I learned that the 4,000 shares had not been sold leaving me with a higher position in Island Pacific by 4,000 shares. I then sold the 4,000 share position in two separate transactions. These transactions were inadvertently missed on Form 4.

(2) When completing Form 3, I believed that DG Investors (a partnership in which I had a 50% interest that terminated in 2004) did not hold any remaining positions in Island Pacific. Later, when closing out the DG account, I learned that a 2,000 share position remained open and sold it. My proportionate share of this transaction was inadvertently missed on Form 4.

(3) I sold 38,000 shares in separate transactions of mostly 1,000 to 2,000 shares each. I believed that all of the transactions had been reported on Form 4 but later learned that I had inadvertently missed a 1,000 share transaction in the Form 4 report.

(4) The reporting person disclaims beneficial ownership except to the extent of his pecuniary interest in such shares.

Remarks:

Report 5 of 5

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.