FERNANDES GARY J

Form 4 May 03, 2005

#### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

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Check this box if no longer subject to Section 16.

Section 16.

Form 4 or
Form 5

Obligations

Section 17(a) of the Public Utility Holding Co.

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FERNANDES GARY J			Issuer Name and Ticker or Trading     Symbol     ELEVEN INC [SE]	5. Relationship of Reporting Person Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an	і аррпеаоіс)	
2711 N. HASKELL AVE.			(Month/Day/Year) 05/01/2005	_X_ Director Officer (give title below)	10% Owner Other (specify below)	
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/ Applicable Line) _X_ Form filed by One l	1 2	
DALLAS 7520	4			Form filed by More Person	1 0	

(City)	(State) (	Zip) Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly 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. Securion(A) or Di (Instr. 3,	spose	d of (D)	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	05/01/2005		Code V A	Amount 1,425 (1)	(D)	Price \$ 23.39	32,830	D	
Common Stock							8,000	I	Footnote.

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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy stock)	\$ 9.3					11/01/2003	05/01/2013	Common Stock	6,000
Stock Option (right to buy stock)	\$ 16.1					11/01/2004	05/01/2014	Common Stock	6,000
Stock Option (right to buy stock)	\$ 23.39	05/01/2005		A(3)	8,500	11/01/2005	05/01/2015	Common Stock	8,500

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
FERNANDES GARY J 2711 N. HASKELL AVE. DALLAS 75204	X							

### **Signatures**

David T. Fenton, Attorney-in-Fact 05/03/2005

\*\*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) The listed number of shares of restricted stock were acquired under the Issuer's Stock Compensation Plan for Non-Employee Directors; acquisition is exempt under Rule 16b-3(d).

Reporting Owners 2

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- (2) The listed shares are held in a brokerage account.
- Options were granted under the Issuer's Stock Compensation Plan for Non-Employee Directors pursuant to the requirements of Rule 16b-3. None of the options may be exercised before November 1, 2005.

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.