

Rim Semiconductor CO  
Form 4  
February 17, 2006

**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 \*  
**WILLENBERG RAYMOND  
FRANKLIN JR**

(Last) (First) (Middle)

305 NE 102ND AVE, #105

(Street)

PORTLAND, OR 97220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Rim Semiconductor CO [RSMI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2006

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, Executive VP

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 a)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 0.17	01/01/2006	D		1,000,000	(1)	04/05/2015 Common Stock
Employee Stock Option (right to buy)	\$ 0.17	01/01/2006	D		6,000,000	(3)	04/05/2015 Common Stock
Employee Stock Option (right to buy)	\$ 0.027	01/26/2006	A	10,700,000		(4)	01/26/2016 Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLENBERG RAYMOND FRANKLIN JR 305 NE 102ND AVE, #105 PORTLAND, OR 97220	X		Chairman, Executive VP	

## Signatures

/s/ Raymond Willenberg, Jr. 02/17/2006

\_\_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) These options became exercisable in May 2005 upon the Corporation's consummation of a financing. These options were cancelled by mutual agreement of the parties.
- (2) Not applicable.
- (3) These options became exercisable upon the Corporation's release of a beta version of its semiconductor technologies in December 2005. These options were cancelled by mutual agreement of the parties.
- (4) These Options vest as follows: February 1, 2006 = 1,700,000, March 1, 2006 = 1,800,000, April 1, 2006 = 1,800,000, May 1, 2006 = 1,800,000, June 1, 2006 = 1,800,000, July 1, 2006 = 1,800,000

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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