

MAGNEGAS CORP

Form 4

September 13, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Santilli Carla

(Last) (First) (Middle)

11885 44TH STREET NORTH

(Street)

CLEARWATER, FL 33762

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MAGNEGAS CORP [MNGA]

3. Date of Earliest Transaction
(Month/Day/Year)
09/13/2016

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, par value \$0.001 per share	09/13/2016 ⁽¹⁾		A	129,032	A	0.62	3,659,458 ⁽³⁾ D
						⁽²⁾	

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

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SEC 1474
(9-02)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Santilli Carla 11885 44TH STREET NORTH CLEARWATER, FL 33762	X

Signatures

/s/ Carla Santilli 09/13/2016
 __Signature of Date
 Reporting Person

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).
- Acquired pursuant to an award under the MagneGas Corporation Amended and Restated 2014 Equity Incentive Award Plan (the
- (1) "Amended 2014 Plan") for her services rendered as a member of the Issuer's Board of Directors (the "Board") for the period of May 15, 2015 through May 14, 2016.
- The Board approved the award on August 4, 2016 pursuant to Sections 9.6 and 12.1 of the Amended 2014 Plan. Pursuant to Section 9.6, the cost basis of these shares is based on the closing sales price quoted on the NASDAQ Capital Market on the 15th of the month
- (2) following the date of the Board's resolutions. While the shares are being issued by the Issuer's transfer agent on September 13, 2016, the cost basis is the August 15, 2016 \$0.62 closing price.
- As of 5:00 PM Eastern Time on September 13, 2016, the reporting person owned a total of 3,659,458 shares: (a) 1,636,719 restricted shares held by Global Alpha; (b) 186,000 restricted shares held by Global Beta; (c) 193,636 free-trading shares held by Global Beta in its brokerage account whose shares are sold pursuant to a Rule 10b5-1 trading plan; (d) 313,000 restricted shares held by Clean Energies
- (3) Tech Co., a private company which is 50% owned by Ruggero Santilli; (e) 270,000 restricted shares held by the RM Santilli Foundation, a foundation which is 50% owned by the reporting person; (f) 10,000 restricted shares held in Ruggero Santilli's own name; (g) 525,000 shares of common stock underlying options held by Ruggero Santilli that are presently exercisable; (h) 225,103 shares (205,352 free-trading and 19,751 restricted) held in the name of the reporting person; and (i) 300,000 shares of common stock underlying options held by the reporting person that are presently exercisable.

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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