

EMVELCO CORP.
Form 4
January 26, 2007

FORM 4

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

OMB APPROVAL

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

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 *
KONINKLIJKE KPN N V

2. Issuer Name and Ticker or Trading Symbol
EMVELCO CORP. [EMVL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
MAANPLEIN 55
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/26/2007

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

THE HAGUE, P7 2516 CK
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| | | | | | | | \$ |
| Common Stock | 01/26/2007 | | S | | 781,006 | D | 3.45 |
| | | | | | | | (1) |
| | | | | | 820,399 | I (2) | |
| | | | | | | | See Footnote (2) |

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 displays a currently valid OMB control number.

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KONINKLIJKE KPN N V MAANPLEIN 55 THE HAGUE, P7 2516 CK | | X | | |
| KPN TELECOM BV MAANPLEIN 55 THE HAGUE, P7 2516 CK | | X | | |

Signatures

/s/ MICHIEL ROOVERS FOR KONINKLIJKE KPN N.V., BY POWER OF ATTORNEY

01/26/2007

__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) KPN TELECOM B.V. ALSO RECEIVED A PREMIUM PAYMENT WITH RESPECT TO BOTH THE SHARES DISPOSED OF IN THE REPORTED TRANSACTION AND THE SHARES BENEFICIALLY OWNED BY THE REPORTING PERSONS FOLLOWING THE REPORTED TRANSACTION (WHICH, AS PREVIOUSLY DISCLOSED, THE REPORTING PERSONS HAVE ALSO AGREED TO SELL TO THE SAME PURCHASER) (TOGETHER, 1,601,405 SHARES) IN THE AMOUNT OF \$305,529 (OR \$0.19 PER SHARE).

(2) THESE SHARES ARE OWNED DIRECTLY BY KPN TELECOM B.V., WHICH IS A WHOLLY OWNED SUBSIDIARY OF KONINKLIJKE KPN N.V. KONINKLIJKE KPN N.V. IS INDIRECT BENEFICIAL OWNER OF THE REPORTED SECURITIES.

Remarks:

EXHIBIT LIST

EXHIBIT 24 - POWER OF ATTORNEY

EXHIBIT 99 - JOINT FILER INFORMATION

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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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