

ELEC COMMUNICATIONS CORP
 Form 4
 November 20, 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 *
 RISS PAUL H

2. Issuer Name and Ticker or Trading Symbol
 ELEC COMMUNICATIONS CORP
 [ELEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 75 SOUTH BROADWAY, SUITE 302
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/16/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

WHITE PLAINS, NY 10601

(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
 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.

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	--

Edgar Filing: ELEC COMMUNICATIONS CORP - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Contingent Options to purchase Common Stock	\$ 0.2	11/16/2007	A		1,894,441		(1)	(2)	Common Stock	1,894,441

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RISS PAUL H 75 SOUTH BROADWAY SUITE 302 WHITE PLAINS, NY 10601	X		Chief Executive Officer	

Signatures

/s/ Paul H. Riss 11/20/2007

__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).
- (1) The option becomes exercisable only if prior to October 31, 2008 (a) the company attains positive cash flow from operations, in accordance with Generally Accepted Accounting Principles, for two consecutive months, such that the Warrant A-2 issued to Calliope Capital Corporation and the Warrant B-2 issued to Valens Offshore SPV II, Corp., have terminated in accordance with their terms, or (b) the company is sold.
- (2) If the option vests by October 31, 2008, the option expires on November 16, 2012. If the option does not vest, it expires on October 31, 2008
- (3) Also owns options to purchase 350,000 shares of common stock as follows: 250,000 shares at \$0.10 and 100,000 shares at \$0.18

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.