

CODE KENNETH REAY
Form 4
May 02, 2007

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 *
IOWC Technologies, Inc.

2. Issuer Name and Ticker or Trading Symbol
BIOLARGO, INC. [BLGO.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2603 MAIN STREET, SUITE 1155
(Street)
IRVINE, CA 92614
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2007

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

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 04/30/2007 | | P | V 22,139,012 | (A) or (D) \$ 0 (1) 22,759,649 (2) | 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)

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 Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IOWC Technologies, Inc. 2603 MAIN STREET SUITE 1155 IRVINE, CA 92614 | | X | | |
| CODE KENNETH REAY 2603 MAIN STREET SUITE 1155 IRVINE, CA 92614 | | X | Chief Technology Officer | |

Signatures

/s/ IOWC Technologies, Inc. 05/02/2007

__Signature of Reporting Person Date

/s/ Kenneth Reay Code 05/02/2007

__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).

The acquisition of shares reported on this Form 4 were acquired as consideration for the sale of certain assets pursuant to the provisions of (1) an Asset Purchase Agreement dated as of April 30, 2007 among the Issuer, a wholly-owned subsidiary of the Issuer and the Reporting Persons.

Reporting Person, IOWC Technologies, Inc. ("IOWC"), is wholly owned by Reporting Person Kenneth Code; therefore each may be (2) deemed to be the beneficial owner of the shares of Common Stock held by the other. IOWC holds 22,139,012 shares of the Issuer's Common Stock and Mr. Code holds 620,637 shares of the Issuer's Common Stock.

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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