JAMBA, INC. Form 4 April 07, 2010

FORM 4

OMB APPROVAL

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

OMB Number:

3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Section 16. Form 4 or Form 5 obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(State)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

CanBa Investments LLC

Symbol JAMBA, INC. [JMBA]

(Check all applicable)

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

Code V

X

Director 10% Owner

210 SHIELDS COURT

(Month/Day/Year) 03/31/2010

Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

(Street)

MARKHAM, A6 L3R 8V2

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security	2. Transaction Date (Month/Day/Year)			
(Instr. 3)		any (Month/Day/Year		

4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership or Indirect Following (Instr. 4) Reported (Instr. 4)

(A) or

Transaction(s) Price

Amount (D) (Instr. 3 and 4)

Common Stock, par

(City)

value

\$0.001 per 03/31/2010

2,000,000 A

2,000,000 D

share ("Common

Stock")

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Series B-2 Conv. Preferred Stock, par value \$0.001 / share	\$ 1.15	03/31/2010		X		20,000	(2)(3)	(2)(3)	Common Stock	2,000,000		

Reporting Owners

Reporting Owner Name / Address	Relationships					
r	Director	10% Owner	Officer	Other		
CanBa Investments LLC 210 SHIELDS COURT		X				
MARKHAM, A6 L3R 8V2						

Signatures

/s/ Jack Serruya Director, CanBa Investments, LLC

**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) On March 31, 2010 CanBa Investments, LLC ("CanBa") exercised its right to convert 20,000 shares of Series B-2 Convertible Preferred Stock, par value \$0.001 per share ("Preferred Stock") of Jamba, Inc. (the "Company" or the "Issuer") into Common Stock.
 - The remaining shares of Preferred Stock held by CanBa and not converted continue to be convertible at the election of the CanBa, at any time, into shares of Common Stock at a rate equal to \$115 per share of Preferred Stock divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. After June 16, 2011, the

04/06/2010

- (2) Company will have the right to force the shares of Preferred Stock to convert into shares of Common Stock if (i) the Common Stock trading volume averages 150,000 shares per trading day over a 30 trading day period and (ii) the daily volume weighted average price per share of the Common Stock exceeds the product of 2.5 times the then-applicable conversion price for any 20 of the preceding 30 trading days.
- (3) There is no expiration on either the optional or mandatory conversion right. After 7 years from the date the shares of Preferred Stock are originally issued, the holders of at least a majority of the then outstanding shares of Preferred Stock and shares of the Issuer's Series B-1

Reporting Owners 2

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Convertible Preferred Stock, par value \$0.001 per share will have the right to require the Company to redeem their shares, in whole or in part, at a price per share equal to the original sale price per share plus any unpaid but accrued dividends.

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.