

BEATY ELWIN M
Form 4
February 08, 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 *
BEATY ELWIN M

2. Issuer Name and Ticker or Trading Symbol
SCANNER TECHNOLOGIES CORP [SCNI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
14505 21ST AVE. N., #220
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2007

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

MINNEAPOLIS, MN 55447

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 2,531,343 | D | |
| Common Stock | | | | | 2,531,343 ⁽¹⁾ | I | By spouse |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|------------------|---|-------|
| | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Common Stock Purchase Warrant | \$ 1 | | | | | | | 07/31/2002 | 07/31/2007 | Common Stock | 670,7 |
| Common Stock Purchase Warrant | \$ 1 | | | | | | | 07/31/2002 | 07/31/2007 | Common Stock | 670,7 |
| Employee Stock Option (right to buy) | \$ 1.32 | | | | | | | <u>(2)</u> | 01/29/2009 | Common Stock | 150,0 |
| Employee Stock Option (right to buy) | \$ 0.495 | | | | | | | 01/01/2006 | 09/25/2010 | Common Stock | 200,0 |
| Employee Stock Option (right to buy) | \$ 0.77 | 01/24/2007 | | A | 125,000 | | | 01/24/2007 | 01/23/2012 | Common Stock | 125,0 |
| Employee Stock Option (right to buy) | \$ 1.32 | | | | | | | <u>(2)</u> | 01/29/2009 | Common Stock | 150,0 |
| Employee Stock Option (right to buy) | \$ 0.495 | | | | | | | 01/01/2006 | 09/25/2010 | Common Stock | 200,0 |
| Employee Stock | \$ 0.77 | 01/24/2007 | | A | 125,000 | | | 01/24/2007 | 01/23/2012 | Common Stock | 125,0 |

Option
(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| BEATY ELWIN M 14505 21ST AVE. N., #220 MINNEAPOLIS, MN 55447 | X | X | President | |

Signatures

/s/ Diane Heney as Attorney-in-Fact for Elwin M. Beaty pursuant to Power of Attorney
previously filed

02/08/2007

__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) Reporting person disclaims beneficial ownership of such securities.
- (2) Exercisable: 75,000 shares on July 30, 2004 and July 30, 2005.

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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