

Edgar Filing: ULLAND WILLIAM C - Form SC 13G/A

ULLAND WILLIAM C  
Form SC 13G/A  
February 14, 2006

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 6) \*

Ikonics Corporation

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

45172K102

-----  
(CUSIP Number)

December 31, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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 CONTROL NUMBER.

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CUSIP NO. 45172K102

13G

-----  
1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

William C. Ulland

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
Not Applicable (b) [ ]

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
5 SOLE VOTING POWER  
NUMBER OF 236,500  
SHARES  
-----  
6 SHARED VOTING POWER  
BENEFICIALLY OWNED BY 0  
EACH  
-----  
7 SOLE DISPOSITIVE POWER  
REPORTING PERSON 236,500  
-----  
8 SHARED DISPOSITIVE POWER  
WITH: 0

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

236,500

-----  
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

N/A

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.9%

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-----  
12 TYPE OF REPORTING PERSON\*

IN  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

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ITEM 1.

(a) Name of Issuer

Ikonics Corporation

(b) Address of Issuer's Principal Executive Offices

4832 Grand Avenue

Duluth, MN 55807

ITEM 2.

(a) Name of Person Filing

William C. Ulland

(b) Address of Principal Business Office or, if none, Residence

4832 Grand Avenue

Duluth, MN 55807

(c) Citizenship

United States

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

45172K102

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13D-1(b) OR 240.13D-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

(a)  Broker or dealer registered under section 15 of the Act.

(b)  Bank as defined in section 3(a)(6) of the Act.

(c)  Insurance company as defined in section 3(a)(19) of the Act.

(d)  Investment company registered under section 8 of the Investment Company Act of 1940.

(e)  An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E).

(f)  An employee benefit plan or endowment fund in accordance with

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Section 240.13d-1(b) (1) (ii) (F) .

- (g) [ ] A parent holding company or control person in accordance with Section 240.13d-1(b) (1) (ii) (G) .
- (h) [ ] A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c) (14) of the Investment Company Act of 1940.
- (j) [ ] Group, in accordance with Section 240.13d-1(b) (1) (ii) (J) .

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ITEM 4. OWNERSHIP

(a) Amount Beneficially Owned

236,500

(b) Percent of Class

11.9%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

236,500

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

236,500

(iv) Shared power to dispose or to direct the disposition of

0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ] .

Not Applicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not Applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

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Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

ITEM 10. CERTIFICATION

Not Applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2006

-----  
Date

/s/ William C. Ulland

-----  
Signature

William C. Ulland

-----  
Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties for whom copies are to be sent.

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

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