ALFACELL CORP

Form 4 January 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Instr. 3)

1. Name and Address of Reporting Person * **BRANCACCIO JOHN P**

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

ALFACELL CORP [ACEL]

(Check all applicable)

(Month/Day/Year) 12/31/2006

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

C/O ALFACELL CORPORATION, 225 **BELLEVILLE AVENUE**

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

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

BLOOMFIELD, NJ 07003

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if TransactionDerivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securitie

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Code

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	or Dispos (D)	(Instr. 3, 4,				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Common Stock (right to	\$ 1.6	12/31/2006		A		20,000		12/30/2007(2)	12/30/2012	Common Stock	20,00

Securities

(Month/Day/Year)

(Instr. 3 and 4)

Reporting Owners

or Exercise

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRANCACCIO JOHN P C/O ALFACELL CORPORATION 225 BELLEVILLE AVENUE BLOOMFIELD, NJ 07003



any

Signatures

/s/ John P.

Security

buy) (1)

Brancaccio 01/04/2007

**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) Granted under the Company's 1997 Stock Option Plan and qualified under Rule 16b-3(d).
- (2) The options will vest and become exercisable on December 30, 2007 provided that the reporting person serves continuously on the Company's Board of Directors until such time.

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.

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