DEC TIMOTHY C Form 4

January 05, 2009

## FORM 4

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

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 \*

DEC TIMOTHY C

(Last) (First)

7226 LEE DEFOREST DRIVE. **SUITE 203** 

(Street)

(State)

COLUMBIA, MD 21046

2. Issuer Name and Ticker or Trading

Symbol

[FIGI]

Fortress International Group, Inc.

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

(Zip)

(Middle)

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

Securities

Owned

Beneficially

Following

Transaction(s)

(Instr. 3 and 4)

Reported

4. Securities Acquired 5. Amount of

Issuer

below)

Director

Applicable Line)

X\_ Officer (give title

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any

(Month/Day/Year)

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

(A)

or Price Code V Amount (D)

Stock, par

value 12/31/2008

\$0.0001 per share

Common

(City)

25,000 A \$0 105,000 (1)(2)

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

Persons who 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.

SEC 1474 (9-02)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

(D) or

D

Indirect (I)

(Instr. 4)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

10% Owner Other (specify

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

Form: Direct Indirect

Estimated average

burden hours per

#### Edgar Filing: DEC TIMOTHY C - Form 4

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5. Number of orDerivative 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<br>I<br>S<br>( |
|---|---|---|---|---------------------------------------|---|--|--------------------|---|-------------------------------------|------------------|
|   |   |   |   | Code V                                | (A) (D)   | Date<br>Exercisable                                      | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |                  |
| Restricted<br>Stock                                 | <u>(3)</u>  | 12/31/2008                              |   | A                                     | 15,000  | <u>(4)</u>   | <u>(4)</u>         | Common<br>Stock   | 15,000                              |                  |

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# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |                               |       |  |  |
|---|---------------|-----------|-------------------------------|-------|--|--|
| · · · · · · · · · · · · · · · · · · ·                                     | Director      | 10% Owner | Officer                       | Other |  |  |
| DEC TIMOTHY C<br>7226 LEE DEFOREST DRIVE, SUITE 203<br>COLUMBIA, MD 21046 |               |           | Chief<br>Financial<br>Officer |       |  |  |

### **Signatures**

Reporting Person

/s/ Timothy C. 01/05/2009 Dec \*\*Signature of 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).
- These shares of common stock represent restricted stock awarded pursuant to the Issuer's 2006 Omnibus Incentive Plan and are subject to (1) forfeiture; the restricted stock awarded will vest and become non-forfeitable on December 31, 2011 (thirty-six months following the date of grant).
- (2) These securities were issued as equity compensation to Mr. Dec for his performance in 2008.
- (3) Each restricted stock unit represents a right to receive one share of the Issuer's common stock.

These restricted stock units are subject to restrictions and will vest upon attainment of a \$3.00 per share closing price of the Issuer's common stock, par value \$0.0001 per share, for twenty consecutive trading days, provided that Mr. Dec remains employed by the Issuer

through such vesting date. If the vesting condition is not met on or before December 31, 2010, the second anniversary of the date of grant, no units shall vest and the restricted stock unit awards shall terminate.

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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