**CALLWAVE INC** Form 4 August 28, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b). (Print or Type Responses)

Kelley Colin D

(Last)

(City)

1. Name and Address of Reporting Person \*

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

CALLWAVE INC [CALL] 3. Date of Earliest Transaction

(Month/Day/Year)

08/27/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

136 W. CANON PERDIDO STREET, STE. A

(First)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Director 10% Owner Other (specify X\_ Officer (give title below)

6. Individual or Joint/Group Filing(Check

Chief Technology Officer

Applicable Line)

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

Person

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

#### SANTA BARBARA, CA 93101

(State)

		Table 1 - Non-Derivative Securities Acquired, Disposed bi, or Deficiency Owned							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Secur	ities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			ed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Code (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
		•					Following	(Instr. 4)	(Instr. 4)
					( 4 )		Reported		
					(A)		Transaction(s)		
			C 1 W		or	ъ.	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			
Common	08/27/2007		P	100	D	\$	17,050	D	
Stock	00/2//2007		1	100	D	2.83	17,030	D	
						Ф			
Common	08/27/2007		P	2,900	D	\$	19,950	D	
Stock	3 3, = 1. = 300 7		_	_,, 00	_	2.85	,		

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.

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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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	Title	Title Number			
						Excicisable	Daic		of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
and the second of the second o	Director	10% Owner	Officer	Other		
Kelley Colin D			Chief			
136 W. CANON PERDIDO STREET, STE. A			Technology			
SANTA BARBARA, CA 93101			Officer			

## **Signatures**

/Colin Kelley/	08/28/2007			
**Signature of	Date			
Reporting Person				

## **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).

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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