

LOBIONDO MARTIN
Form 4
September 11, 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 *
LOBIONDO MARTIN

2. Issuer Name and Ticker or Trading Symbol
VERAMARK TECHNOLOGIES INC [VERA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3750 MONROE AVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/10/2007

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

PITTSFORD, NY 14534

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| VERA Common Shares | 09/10/2007 | 09/10/2007 | X | | 15,000 | A | \$ 0.48 |
| VERA Common Shares | 09/10/2007 | 09/10/2007 | X | | 5,000 | A | \$ 0.82 |
| VERA Common Shares | 09/10/2007 | 09/10/2007 | S | | 15,000 | D | \$ 0.95 |
| VERA Common | 09/10/2007 | 09/10/2007 | S | | 5,000 | D | \$ 0.95 |

Shares

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

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(9-02)

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) | 8. P Der Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| VERA Option Right to Purchase | \$ 0.48 | 09/10/2007 | 09/10/2007 | X | 15,000 | <u>(1)</u> 05/15/2013 | VERA | 15,000 | |
| VERA Option Right to Purchase | \$ 0.82 | 09/10/2007 | 09/10/2007 | X | 5,000 | <u>(2)</u> 12/14/2011 | VERA | 5,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------|
| | Director | 10% Owner | Officer | Other |
| LOBIONDO MARTIN 3750 MONROE AVE PITTSFORD, NY 14534 | | | | Former Officer |

Signatures

/s/ Paul Opela Attorney-in-Fact for Martin F.
LoBiondo 09/11/2007

__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).

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- (1) 25,000 options originally issued on May 15, 2003, vesting at 25% annually on 05/15/2004, 05/15/2005, 05/15/2006, and 05/15/2007.
- (2) 50,000 options originally issued on December 14, 2001, vesting at 25% annually on 12/14/2002, 12/14/2003, 12/14/2004, and 12/14/2005.

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.