

Ellis James L  
Form 4  
June 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Ellis James L

2. Issuer Name and Ticker or Trading Symbol  
WILLAMETTE VALLEY VINEYARDS INC [WVVI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
7850 SE KING ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/27/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
VICE-PRESIDENT

MILWAUKIE, OR 97222

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
COMMON STOCK	06/27/2006		X	A	\$ 1.75	30,300	D
COMMON STOCK	06/27/2006		X	A	\$ 1.5	31,800	D
COMMON STOCK	06/27/2006		X	A	\$ 1.5625	35,800	D
COMMON STOCK	06/27/2006		S	D	\$ 9.05	25,801	D
COMMON STOCK	06/27/2006		S	D	\$ 9.01	17,502	D

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COMMON STOCK	06/27/2006	S	5,002	D	\$ 9.5008	12,500	D
COMMON STOCK	06/27/2006	S	5,000	D	\$ 9.2522	7,500	D
COMMON STOCK	06/27/2006	S	1,700	D	\$ 9.01	5,800	D
COMMON STOCK	06/27/2006	S	500	D	\$ 9.47	5,300	D

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)

**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)	Amount or Number of Shares
OPTION	\$ 1.75	06/27/2006		X	25,000	03/05/1998 03/05/2008	COMMON STOCK	25,000
OPTION	\$ 1.5	06/27/2006		X	1,500	01/13/1998 01/13/2008	COMMON STOCK	1,500
OPTION	\$ 1.5625	06/27/2006		X	4,000	08/02/2000 08/02/2010	COMMON STOCK	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellis James L 7850 SE KING ROAD MILWAUKIE, OR 97222	X		VICE-PRESIDENT	

## Signatures

JAMES L.  
ELLIS

06/30/2006

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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