

PAID INC
Form 3
January 05, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Allan Pratt		(Month/Day/Year)	PAID INC [PAYDD]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
79 LAURENDALE AVENUE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
WATERDOWN, A6 L0R			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
2H3			(give title below) (specify below)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

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Exchangeable Shares <u>(1)</u> <u>(2)</u>	12/30/2016	12/30/2021	Common Stock	93,870	\$ 0	D	Â
Exchangeable Shares <u>(3)</u>	12/30/2016	12/30/2021	Common Stock	80,460	\$ 0	I	By Spouse
Exchangeable Shares <u>(4)</u>	12/30/2016	12/30/2021	Common Stock	40,230	\$ 0	I	By Trust
Exchangeable Shares <u>(5)</u>	12/30/2016	12/30/2021	Common Stock	3,263	\$ 0	I	By Corporation
Exchangeable Shares <u>(6)</u>	12/30/2016	12/30/2021	Preferred Stock	652,890	\$ 0	D	Â
Exchangeable Shares <u>(7)</u>	12/30/2016	12/30/2021	Preferred Stock	559,620	\$ 0	I	By Spouse
Exchangeable Shares <u>(8)</u>	12/30/2016	12/30/2021	Preferred Stock	279,810	\$ 0	I	By Trust
Exchangeable Shares <u>(9)</u>	12/30/2016	12/30/2021	Preferred Stock	22,695	\$ 0	I	By Corporation

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allan Pratt 79 LAURENDALE AVENUE WATERDOWN,Â A6Â L0R 2H3		Â	Â	Â

Signatures

/s/ Allan Pratt 01/05/2017

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Exchangeable Shares held by Alan Pratt.

The exchangeable shares are exchangeable at the option of their holder, either via redemption or retraction (as defined an Exchange and Call Rights Agreement filed as Appendix I to the Consent Solicitation Statement of PAID, Inc. on Form 14a on October 7, 2016) by ShipTime Canada Inc. Each exchangeable share is intended to be economically equivalent to a certain number of PAID, Inc shares. Upon such an exchange, the holder of one exchangeable is entitled to 3,109 shares of PAID, Inc. preferred stock and 447 shares of PAID, Inc. common stock, which PAID, Inc. shall supply to ShipTime Canada Inc., and which ShipTime Canada Inc. shall provide to the exchangeable shareholder as consideration for the exchangeable preferred shares. The preferred stock of PAID, Inc. is non-voting.

(3) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.

(4) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.

(5) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

(6) Exchangeable Shares held by Allan Pratt.

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- (7) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.
- (8) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.
- (9) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

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.