

RAINING DATA CORP
Form 4
October 09, 2007

FORM 4

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

OMB APPROVAL

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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 *
KOE RICHARD W

(Last) (First) (Middle)

1675 S.W. MARLOW AVENUE,
SUITE 315

(Street)

PORTLAND, OR 97225

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAINING DATA CORP [RDTA]

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
			Code	V Amount (A) or (D) Price			
Common Stock, \$.10 par value	10/05/2007		C	4,583,400 A \$ 22,917,000 (1)	14,959,556 (2)	I	By: Astoria Capital Partners, L.P. (2) (3)

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

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SEC 1474 (9-02)

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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 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
5% Convertible Subordinated Note due 2008	\$ 5	10/05/2007		C	\$ 22,917,000 (1)	02/28/2003	05/29/2008	Common Stock, \$.10 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOE RICHARD W 1675 S.W. MARLOW AVENUE, SUITE 315 PORTLAND, OR 97225	X	X		
ASTORIA CAPITAL PARTNERS L P 1675 S.W. MARLOW AVENUE, SUITE 315 PORTLAND, OR 97225		X		

Signatures

Astoria Capital Partners, L.P.; By: Astoria Capital Management, Inc., its General Partner; By: Richard W. Koe, its President; /s/ Richard W. Koe 10/09/2007

__Signature of Reporting Person Date

Richard W. Koe; /s/ Richard W. Koe 10/09/2007

__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).
- Effective October 5, 2007, Astoria Capital Partners, L.P. ("Astoria") elected to convert in full all of the principal outstanding under the
- (1) 5% Convertible Subordinated Notes due 2008 reported on Table II of this Form (the "Notes"). The Notes were convertible at a fixed conversion price of \$5.00 per share (in whole multiples of \$1,000), resulting in the issuance of 4,583,400 shares of Common Stock.
 - (2) 14,894,956 shares of Common Stock reported on this Form are beneficially held by Astoria, and the balance is beneficially held by an investment fund managed by Astoria Capital Management, LLC ("ACM"), a general partner of Astoria.
 - (3) Richard W. Koe is the Chairman of the Issuer's Board of Directors, a general partner of Astoria and a shareholder of ACM. Richard W. Koe disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest in Astoria.

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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