

RISS PAUL H
Form 4
November 23, 2011

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 *
RISS PAUL H

(Last) (First) (Middle)
75 S BROADWAY, SUITE 400
(Street)

WHITE PLAINS, NY 10601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PERVASIP CORP [PVSP]

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2011

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)
CHIEF EXECUTIVE OFFICER

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Code	V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount Number Shares
			(A)	(D)							
Option to purchase common stock	\$ 0.01	11/21/2011			A		4,000,000	<u>(1)</u>	11/21/2016	common stock	4,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RISS PAUL H 75 S BROADWAY SUITE 400 WHITE PLAINS, NY 10601	X		CHIEF EXECUTIVE OFFICER	

Signatures

/s/ Paul H. Riss 11/23/2011

__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).
- (1) Options vest in three equal annual installments on November 21, 2012, 2013 and 2014.
Also directly owns warrants to purchase 56,000 shares of common stock at \$2.00 per share, expiring on 9/18/2012; warrants to purchase 160,000 shares of common stock at \$1.00 per share, expiring on 5/13/2020; contingent options to purchase 189,444 shares of common stock at \$3.00 per share, expiring on 11/19/2012; warrants to purchase shares of commons stock at \$0.10 per share for the following
- (2) amounts and expiration dates: 1,040,000 shares expiring on 11/30/2020; 700,000 shares expiring on 1/25/2021; 1,800,000 shares expiring on 3/21/2021; 800,000 shares expiring on 5/19/2021 and 500,000 shares expiring on 5/23/2021. Also indirectly owns warrants to purchase 290,000 shares of common stock at \$0.10 per share, expiring on 10/20/2020 and warrants to purchase 560,000 shares of common stock at \$0.10 per share, expiring on 11/30/2020.

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.