WILSON RICHARD O

Form 4

October 22, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

Expires:

Number:

OMB APPROVAL

3235-0287 January 31,

2005

0.5

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

10/21/2008

Stock

WILSON RICHARD O Symbol FLOT			Symbol	LOTEK INDUSTRIES INC/CN/					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 200 N CAN		(1	3. Date of Earliest Transaction (Month/Day/Year) 10/21/2008			_X Director Officer (give below)		Owner er (specify				
	(Street)	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check					
NATCHEZ	, MS US 39120	F	Filed(Month/Day/	Year)			Applicable Line) _X_ Form filed by 0 Form filed by N Person	One Reporting Pe More than One Re			
(City)	(State)	(Zip)	Table I - No	on-E	erivative S	Securi	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Dany (Month/Day	Date, if Trans Code	. 8)	4. Securiti on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)		
Common Stock	10/21/2008		C		46,000	A	\$ 0.325	80,960	D			
Common	10/21/2008		C		8 000	٨	¢ 2 2	99 060	D			

8,000

\$ 2.3

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

 \mathbf{C}

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

88,960

D

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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	iorDeriv Secur Acqui	rities hired (A) sposed of :. 3, 4,	6. Date Exercis Expiration Dat (Month/Day/Y	te	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.325						05/22/2004	05/22/2013	Common	46,000
Stock Option	\$ 2.3						12/23/2004	12/22/2014	Common	8,000
Stock Option	\$ 9.4						12/22/2005	12/21/2015	Common	20,000
Stock Option	\$ 22.37						05/18/2008	05/17/2013	Common	7,800
Stock Option	\$ 22.75						03/28/2009	03/27/2012	Common	4,628
Stock Option	\$ 0.325	10/21/2008		X		46,000	05/22/2004	05/21/2013	Common	46,000
Stock Option	\$ 2.3	10/21/2008		X		8,000	12/23/2004	12/22/2014	Common	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
WILSON RICHARD O 200 N CANAL ST NATCHEZ, MS US 39120	X						

Signatures

/s/Richard O. Wilson	10/22/2008	
**Signature of	Date	

Reporting Owners 2

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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. 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.