

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**

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([HTML Version](#) on secdatabase.com)

ISSUER

SiVault Systems, Inc.

CIK: **1101046** | IRS No.: **980209119** | State of Incorporation: **NV** | Fiscal Year End: **1231**
SIC: **4822** Telegraph & other message communications

Mailing Address
500 FIFTH AVENUE
SUITE 1650
NEW YORK NY 10110-0002

Business Address
500 FIFTH AVENUE
SUITE 1650
NEW YORK NY 10110-0002
2129315760

REPORTING OWNER

MUNERA GERARD

CIK: **1188445**
Type: **4** | Act: **34** | File No.: **000-30711** | Film No.: **05790021**

Mailing Address
C/O ARCADIA
ARCHITECTURAL
60 BONNER STREET
STAMFORD CT 06902

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person MUNERA GERARD			2. Issuer Name and Ticker or Trading Symbol SiVault Systems, Inc. [SVTL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/29/2005			
19 COBB ISLAND DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)		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	
(Street)						
GREENWICH, CT 06830						
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/29/2005		P		4,500	A	\$1.25	1,501,092	I	See Footnote (1)
Common Stock	04/28/2005		P		5,206	A	\$1.3	1,496,592	I	See Footnote (1)
Common Stock	04/27/2005		P		5,206	A	\$1.28	1,491,386	I	See Footnote (1)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option	\$2.2	07/06/2004		A	(2)	25,000		07/06/2004	07/06/2006	Common	25,000	(3)	25,000	D	
Option	\$2.5	10/20/2004		A		10,000		10/20/2004	10/20/2006	Common	10,000	(3)	10,000	D	
Option	\$2.25	09/09/2004		A		50,000		09/09/2004	09/09/2006	Common	50,000	(3)	50,000	D	
Warrant	\$2.5	06/23/2003		J	(4)	400,000		06/23/2003	06/23/2013	Common	400,000	(3)	400,000	I	See Footnote (4)

Explanation of Responses:

1. Also represents shares owned by Synergex Group LLC of which the Designated Reporting Person is managing member. The Designated Reporting Person directly owns 17.194% and indirectly owns through his wife and four adult children, 82.806% of the equity interest in Synergex Group LLC.
2. On April 29, 2002, the Reporting Person was granted a 2-year option to purchase 250,000 (pre-split) shares of common stock of the Issuer at an exercise price of \$0.11 per share, which became exercisable as follows: (i) 125,000 shares commencing April 29, 2002; (ii) 62,500 shares commencing July 29, 2002; and (iii) 62,500 shares commencing October 29, 2002.
3. This derivative security was not acquired at a cash price.
4. On June 23, 2003, Synergex Group LLC, of which the Reporting Person is managing director, was granted a warrant to purchase 8,000,000 (pre-split) shares of common stock of the Issuer in consideration for extending a certain promissory note due to it in connection with a Merger.

Signatures

Gerard Munera

** Signature of Reporting Person

05/02/2005

Date

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

* 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.

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 Number.