

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2013-01-07**
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REPORTING OWNER

HEYER ANDREW R

CIK: **1259062**

Type: **4** | Act: **34** | File No.: **001-32552** | Film No.: **13521027**

Mailing Address

*C/O MISTRAL EQUITY
PARTNERS*

*650 FIFTH AVENUE 31ST FL
NEW YORK NY 10019*

ISSUER

JAMBA, INC.

CIK: **1316898** | IRS No.: **202122262** | State of Incorpor.: **DE** | Fiscal Year End: **1229**
SIC: **5810** Eating & drinking places

Mailing Address

*6475 CHRISTIE AVENUE
NO. 150
EMERYVILLE CA 94608*

Business Address

*6475 CHRISTIE AVENUE
NO. 150
EMERYVILLE CA 94608
(510) 596-0100*

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 HEYER ANDREW R			2. Issuer Name and Ticker or Trading Symbol JAMBA, INC. [JMBA]		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) 01/07/2013			
C/O MISTRAL CAPITAL MANAGEMENT, LLC, 650 FIFTH AVENUE, 31ST FL						
(Street)			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	
NEW YORK, NY 10019						
(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	01/07/2013		C		40,278	A	\$1.15	40,278 (1) (10) (11)	D (11) (14)	
Common Stock	01/07/2013		C		14,532	A	\$1.15	14,532 (1) (10) (12)	D (12) (14)	
Common Stock	01/07/2013		C		2,994	A	\$1.15	2,994 (2) (13)	D (13) (14)	
Common Stock	01/07/2013		S		40,278	D	\$2.5204	0 (1) (3) (4)	D (1) (3) (4)	
Common Stock	01/07/2013		S		14,532	D	\$2.5204	0 (1) (3) (5)	D (1) (3) (5)	
Common Stock	01/07/2013		S		2,994	D	\$2.5204	0 (2) (6)	D (2) (6)	
Common Stock	01/08/2013		C		367,771	A	\$1.15	367,771 (1) (10) (11)	D (11) (14)	
Common Stock	01/08/2013		C		132,689	A	\$1.15	132,689 (1) (10) (12)	D (12) (14)	
Common Stock	01/08/2013		C		27,340	A	\$1.15	27,340 (2) (13)	D (13) (14)	
Common Stock	01/08/2013		S		367,771	D	\$2.5438	0 (1) (3) (4)	D (1) (3) (4)	
Common Stock	01/08/2013		S		132,689	D	\$2.5438	0 (1) (3) (5)	D (1) (3) (5)	
Common Stock	01/08/2013		S		27,340	D	\$2.5438	0 (2) (6)	D (2) (6)	
Common Stock								2,010	D	

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)					

										Number of Shares				
Preferred Stock (right to buy)	\$1.15	01/07/2013		<u>C</u>		402.78	(7) (8) (9)	(8) (9)	Common Stock	40,278	\$ 0 (8) (9)	13,289.22 (1) (10) (11)	D (1) (10) (11) (14)	
Preferred Stock (right to buy)	\$1.15	01/07/2013		<u>C</u>		145.32	(7) (8) (9)	(8) (9)	Common Stock	14,532	\$ 0 (8) (9)	4,793.68 (1) (10) (12)	D (1) (10) (12) (14)	
Preferred Stock (right to buy)	\$1.15	01/07/2013		<u>C</u>		29.94	(7) (8) (9)	(8) (9)	Common Stock	2,994	\$ 0 (8) (9)	988.06 (2) (13)	D (2) (13) (14)	
Preferred Stock (right to buy)	\$1.15	01/08/2013		<u>C</u>		3,677.71	(7) (8) (9)	(8) (9)	Common Stock	367,771	\$ 0 (8) (9)	9,611.51 (1) (10) (11)	D (1) (10) (11) (14)	
Preferred Stock (right to buy)	\$1.15	01/08/2013		<u>C</u>		1,326.89	(7) (8) (9)	(8) (9)	Common Stock	132,689	\$ 0 (8) (9)	3,466.79 (1) (10) (12)	D (1) (10) (12) (14)	
Preferred Stock (right to buy)	\$1.15	01/08/2013		<u>C</u>		273.4	(7) (8) (9)	(8) (9)	Common Stock	27,340	\$ 0 (8) (9)	714.46 (2) (13)	D (2) (13) (14)	

Explanation of Responses:

- Mistral Equity GP, LLC ("ME GP") is the general partner of (i) Mistral Equity Partners, LP ("MEP"), a Delaware limited partnership and (ii) Mistral Equity Partners QP, LP ("MEP QP"), a Delaware limited partnership. Andrew R. Heyer ("Mr. Heyer"), who became a director of the Issuer on June 16, 2009, is the chief executive officer, sole managing member and a managing director of ME GP.
- Mr. Heyer is the sole managing member of MEP Co-Invest, LLC ("MEP C-I"), a Delaware limited liability company.
- ME GP indirectly owned Common Stock of the Issuer ("Common Shares") sold by MEP and Common Shares sold by MEP QP on January 7 and January 8, 2013. After the sales, ME GP indirectly owned 0 Common Shares.
- Represents Common Shares sold by MEP. After the sales, MEP directly owned 0 Common Shares.
- Represents Common Shares sold by MEP QP. After the sales, MEP QP directly owned 0 Common Shares.
- Represents Common Shares sold by MEP C-I. After the sales, MEP C-I directly owned 0 Common Shares.
- MEP, MEP QP and MEP C-I exercised their right to convert shares of Series B-1 Convertible Preferred Stock, par value \$0.001 per share, ("Preferred Shares") of the Issuer on January 7 and January 8, 2013.
- The remaining Preferred Shares not converted by the Reporting Persons continue to be convertible at the election of the Reporting Persons, at any time, into Common Shares at a rate equal to \$115 per Preferred Share divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. After June 16, 2011, the Issuer has the right to force the Preferred Shares to convert into Common Shares if (i) the Common Share trading volume averages 150,000 shares per trading day over a 30 trading day period and (ii) the daily volume weighted average price per Common Share exceeds the product of 2.5 times the then-applicable conversion price for any 20 of the preceding 30 trading days.
- There is no expiration on either the optional or mandatory conversion right. After 7 years from the date the Preferred Shares are originally issued, the holders of at least a majority of the then outstanding Preferred Shares and shares of the Issuer's Series B-2 Convertible Preferred Stock, par value \$0.001 per share, will have the right to require the Issuer to redeem their shares, in whole or in part, at a price per share equal to the original sale price per share plus any unpaid but accrued dividends.
- Represents Preferred Shares or Common Shares, as applicable, indirectly owned by ME GP.
- Represents Preferred Shares or Common Shares, as applicable, directly owned by MEP.
- Represents Preferred Shares or Common Shares, as applicable, directly owned MEP QP.
- Represents Preferred Shares or Common Shares, as applicable, directly owned MEP C-I.
- The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Signatures

/s/ Vicki Pedersen, as attorney-in-fact for Andrew R. Heyer

** Signature of Reporting Person

01/09/2013

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.