

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**  
SEC Accession No. **0001305433-06-000004**

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### REPORTING OWNER

#### Goodman Marc S

CIK: **1305353**

Type: **4** | Act: **34** | File No.: **000-51651** | Film No.: **06511739**

Mailing Address  
*C/O PREFERRED  
INVESTMENT SOLUTIONS  
CORP  
900 KING STREET  
RYE BROOK NY 10573*

Business Address  
*914-307-7000*

#### Shewer Kenneth A

CIK: **1305433**

Type: **4** | Act: **34** | File No.: **000-51651** | Film No.: **06511740**

Mailing Address  
*C/O PREFERRED  
INVESTMENT SOLUTIONS  
CORP  
900 KING STREET  
RYE BROOK NY 10573*

Business Address  
*914-307-7000*

### ISSUER

#### World Monitor Trust III - Series J

CIK: **1345991** | IRS No.: **202446281** | State of Incorp.: **DE** | Fiscal Year End: **1231**  
SIC: **6221** Commodity contracts brokers & dealers

Mailing Address  
*51 WEAVER STREET  
BUILDING ONE SOUTH, 2ND  
FLOOR  
GREENWICH CT 06831*

Business Address  
*51 WEAVER STREET  
BUILDING ONE SOUTH, 2ND  
FLOOR  
GREENWICH CT 06831  
203-861-1000*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
 Expires: 02/28/2011  
 Estimated average burden  
 hours per response 0.5

### 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 <b>Shewer Kenneth A</b>			2. Issuer Name and Ticker or Trading Symbol <b>World Monitor Trust III - Series J</b> [[NONE]]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Director and Chairman</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/03/2006</b>			6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
C/O PREFERRED INVESTMENT SOLUTIONS CORP, 900 KING STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>RYE BROOK, NY 10573</b>								
(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			
Units of beneficial interest (general)	01/03/2006		<u>D</u>		460.6629	A	\$97.08 <sup>(1)</sup>	185,860.6629	I	By Preferred <sup>(2)</sup>
Units of beneficial interest (general)	01/03/2006		<u>D</u>		307.1086	A	\$97.08 <sup>(1)</sup>	123,907.1086	I	By KMN Capital LLC <sup>(3)</sup>

**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					

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<a href="#">Shewer Kenneth A</a> C/O PREFERRED INVESTMENT SOLUTIONS CORP 900 KING STREET RYE BROOK, NY 10573	X		Director and Chairman	
<a href="#">Goodman Marc S</a> C/O PREFERRED INVESTMENT SOLUTIONS CORP 900 KING STREET RYE BROOK, NY 10573	X		Director and President	

**Explanation of Responses:**

1. The price indicated is an estimate. The actual price will be based upon the actual NAV per unit which will not be available until 15 business days following the end of December 2005.
2. The units of beneficial interest are held through Preferred Investment Solutions Corp. In accordance with Instruction 4(b)(iv) of Form 4, the Reporting Persons are reporting the entire amount but disclaim beneficial ownership over such securities for the purposes of Section 16 of the Exchange Act, except to the extent of their pecuniary interest therein.
3. The units of beneficial interest are held through KMN Capital LLC. In accordance with Instruction 4(b)(iv) of Form 4, the Reporting Persons are reporting the entire amount of such holding but disclaim beneficial ownership over such securities for the purposes of Section 16 of the Exchange Act, except to the extent of their pecuniary interest therein.

**Signatures**

[Kenneth A. Shewer](#)

[01/05/2006](#)

[Marc S. Goodman](#)

[01/05/2006](#)

\*\* Signature of Reporting Person

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.**