

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-06-01** | Period of Report: **2010-05-27**  
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### REPORTING OWNER

**Ehrens Gerald L**

CIK: **1336631**

Type: **4** | Act: **34** | File No.: **000-06428** | Film No.: **10870982**

Mailing Address

*10924 PINE MEADOWS CT  
LAS VEGAS NV 89134*

### ISSUER

**ASI TECHNOLOGY CORP**

CIK: **7951** | IRS No.: **880105586** | State of Incorporation: **NV** | Fiscal Year End: **0930**

SIC: **6799** Investors, nec

Mailing Address

*980 AMERICAN PACIFIC DR  
SUITE 111  
HENDERSON NV 89104*

Business Address

*980 AMERICAN PACIFIC DR  
SUITE 111  
HENDERSON NV 89104  
7027341888*

# 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 <b>Ehrens Gerald L</b>			2. Issuer Name and Ticker or Trading Symbol <b>ASI TECHNOLOGY CORP [ASIT]</b>			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) <b>05/27/2010</b>			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		
10924 PINE MEADOWS CT (Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					
LAS VEGAS, NV 89134 (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	05/27/2010		M		20,000 <sup>(1)</sup>	A	\$0.2	20,000	D	
Common Stock	05/28/2010		J		6,750,000 <sup>(2)</sup>	A	\$0.1667	6,900,000	I	By Family Ltd Ptnship

**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	Amount or Number of Shares				
Stock Option - Right to Buy	\$0.2	05/27/2010		M		20,000 <sup>(1)</sup>		01/08/2010	01/07/2015 <sup>(3)</sup>	Common Stock	20,000	\$ 0	0	D	
Stock Purchase Warrant - Right to Buy	\$0.1667	05/28/2010		J		349,500 <sup>(4)</sup>		05/28/2010	05/28/2013	Common Stock	349,500	\$ 0	349,500	I	By Family Ltd Ptnship
Stock Option - Right to Buy	\$0.1667	05/31/2010		A		300,000		08/31/2010 <sup>(5)</sup>	05/31/2020	Common Stock	300,000	\$ 0	300,000	D	
Stock Option - Right to Buy	\$0.25							05/09/2009	02/08/2014 <sup>(3)</sup>	Common Stock	10,000		10,000	D	
Stock Option -	\$0.35							09/09/2005	09/08/2010 <sup>(3)</sup>	Common Stock	10,000		10,000	D	

Right to Buy														
Stock Option - Right to Buy	\$0.45						01/28/2008	01/15/2013 <sup>(3)</sup>	Common Stock	10,000		10,000	D	
Stock Option - Right to Buy	\$0.45						12/12/2006	12/11/2011 <sup>(3)</sup>	Common Stock	10,000		10,000	D	
Stock Option - Right to Buy	\$0.4						01/09/2006	01/08/2011 <sup>(3)</sup>	Common Stock	10,000		10,000	D	

**Explanation of Responses:**

1. Represents out of the money options exercised and related restricted shares issued.
2. Represents restricted shares received in connection with an Agreement and Plan of Recapitalization dated May 28, 2010 between ASI Technology Corporation and NxOpinion, LLC based on units held in NxOpinion.
3. Pursuant to the terms of an Agreement and Plan of Recapitalization dated May 28, 2010 between ASI Technology Corporation and NxOpinion, LLC these options are vested and exercisable for the remainder of their stated term regardless of the employment or consultancy status of the option holder.
4. Represents restricted warrants received in connection with debt restructuring as part of an Agreement and Plan of Recapitalization dated May 28, 2010 between ASI Technology Corporation and NxOpinion, LLC.
5. Grant of options under the 2010 Incentive Plan that vest quarterly over a two year period from date of grant subject to continued service and other conditions.

**Signatures**

/s/ by James A Barnes as attorney-in-fact for Gerald L Ehrens

\*\* Signature of Reporting Person

06/01/2010

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.**