

180 Connect Inc.  
Form 4  
October 24, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAURUS MASTER FUND LTD

(Last) (First) (Middle)

C/O LAURUS CAPITAL  
MANAGEMENT, LLC, 335  
MADISON AVENUE, 10TH  
FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
180 Connect Inc. [CNCT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/22/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
Disclaimed Group

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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)
Common Stock	10/22/2007		S	3,000 D	\$ 2,793,007 2.5	I (3) (4)	By Erato Corporation (3) (4)
Common Stock	10/23/2007		S	500 D	\$ 2,792,507 2.5	I (1) (2) (3) (4)	By Erato Corporation (1) (2) (3) (4)

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

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SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAURUS MASTER FUND LTD C/O LAURUS CAPITAL MANAGEMENT, LLC 335 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10017		X		Disclaimed Group
Erato CORP C/O LAURUS CAPITAL MANAGEMENT, LLC 335 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10017		X		Disclaimed Group
LAURUS CAPITAL MANAGEMENT LLC 825 THIRD AVENUE, 14TH FLOOR NEW YORK, NY 10022		X		Disclaimed Group
Valens U.S. SPV I, LLC 335 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10017				Disclaimed Group
Valens Capital Management, LLC 335 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10017				Disclaimed Group
GRIN DAVID C/O LAURUS CAPITAL MANAGEMENT, LLC 335 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10017		X		Disclaimed Group
		X		Disclaimed Group



## Edgar Filing: 180 Connect Inc. - Form 4

Valens U.S. disclaims beneficial ownership of the securities of the Company held by each of Erato and the Fund, except to the extent of such person's pecuniary interest in Erato and the Fund, if any. Each of LCM, VCM, Eugene Grin and David Grin disclaims beneficial ownership of the securities of the Company held by the Investors except to the extent of such person's pecuniary interest in the Investors, if any. The filing of this statement shall not be deemed an admission that any person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by or described in this statement.

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.