#### Edgar Filing: CELLULAR TECHNICAL SERVICES CO INC - Form 4

#### CELLULAR TECHNICAL SERVICES CO INC

Form 4

October 12, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

\_X\_ Form filed by More than One Reporting

Person

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading FROST PHILLIP MD ET AL Issuer Symbol CELLULAR TECHNICAL (Check all applicable) SERVICES CO INC [CTSC.OB] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X\_\_ 10% Owner \_ Other (specify Officer (give title (Month/Day/Year) below) 4400 BISCAYNE BOULEVARD 10/12/2007 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person

MIAMI, FL 33137-3227

| (City)                               | (State)                                 | (Zip) Tab   | le I - N                        | on-I | Derivative                           | Secu         | rities Ac  | equired, Disposed  | l of, or Benefi  | cially Owned  |
|--------------------------------------|---|---|---------------------------------|------|--------------------------------------|--------------|------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Trans.<br>Code<br>(Instr. |      | 4. Securi on(A) or Di (D) (Instr. 3, | 4 and (A) or | d of       | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common<br>Stock                      | 10/12/2007                              |   | Р                               | ·    | 1,000                                | A            |            | 4,014,965  | I  | Frost Gamma Investments Trust (1)                     |
| Common<br>Stock                      | 10/12/2007                              |   | P                               | V    | 500                                  | A            | \$<br>3.15 | 4,015,465  | I  | Frost Gamma Investments Trust (1)                     |
| Common<br>Stock                      | 10/12/2007                              |   | P                               | V    | 2,500                                | A            | \$<br>3.16 | 4,017,965  | I  | Frost Gamma Investments Trust (1)                     |

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|        |            |   |         |   |      |           |   | Frost       |
|--------|------------|---|---------|---|------|-----------|---|-------------|
| Common | 10/12/2007 | D | V 1.000 | ۸ | \$   | 4,018,965 | T | Gamma       |
| Stock  | 10/12/2007 | 1 | v 1,000 | A | 3.17 | 4,010,903 | 1 | Investments |
|        |            |   |         |   |      |           |   | Trust (1)   |

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

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 control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |                     | ate                | 7. Title<br>Amoun<br>Underl<br>Securir<br>(Instr. | nt of<br>lying                         | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Owne<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|--------------------------------------|--|---|---------------------|--------------------|---|--|---|---|
|   |   |                                      | Code V                                 |   | Date<br>Exercisable | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |   |

# **Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |  |  |  |
|---|---------------|-----------|---------|-------|--|--|--|
| <b>Fg</b>   | Director      | 10% Owner | Officer | Other |  |  |  |
| FROST PHILLIP MD ET AL<br>4400 BISCAYNE BOULEVARD<br>MIAMI, FL 33137-3227       | X             |           |         |       |  |  |  |
| Frost Gamma Investment Trust<br>4400 BISCAYNE BOULEVARD<br>MIAMI, FL 33137-3227 | X             |           |         |       |  |  |  |
| Signatures  |               |           |         |       |  |  |  |
| /s/ Phillip Frost, M.D.   | 10/12/2007    |           |         |       |  |  |  |
| **Signature of Reporting Person   | Dat           | e         |         |       |  |  |  |
| /s/ Phillip Frost, M.D., as trustee   | 10/12/2007    |           |         |       |  |  |  |
| **Signature of Reporting Person   | Dat           | e         |         |       |  |  |  |

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# **Explanation of Responses:**

- \* 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).

These securities are held by Frost Gamma Investments Trust, of which the Reporting Person is the trustee. Frost Gamma Limited
Partnership is the sole and exclusive beneficiary of Frost Gamma Investments Trust. The Reporting Person is one of two limited partners of Frost Gamma Limited Partnership is Frost Gamma, Inc., and the sole

of Frost Gamma Limited Partnership. The general partner of Frost Gamma Limited Partnership is Frost Gamma, Inc., and the so shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation, of which the Reporting Person is the sole shareholder.

#### **Remarks:**

Exhibit List: Exhibit 99 -- Joint Filer Information

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.