SAXE JON S Form 4 May 25, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SAXE JON S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Excaliber Enterprises, Ltd. [EXCA]

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

05/11/2011

Director 10% Owner Officer (give title Other (specify

C/O VISTAGEN THERAPEUTICS. INC., 384 OYSTER POINT BLVD., NO. 8

(Street)

(State)

(Zip)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

SOUTH SAN FRANCISCO, CA 94080

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) or Amount (D)

Transaction(s) (Instr. 3 and 4)

Price

Code V \$

Common 05/11/2011 Stock

3.5 Α 17,354 A 17,354 D (1)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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 or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	5,000	08/27/2005	08/27/2011	Common Stock	5,000
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	1,250	11/19/2006	11/19/2012	Common Stock	1,250
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	4,375	12/21/2006	04/01/2014	Common Stock	4,375
Stock Option (Right to Buy)	\$ 1.6	05/11/2011		A	3,000	12/21/2006	04/01/2014	Common Stock	3,000
Stock Option (Right to Buy)	\$ 1.72	05/11/2011		A	2,500	12/21/2006	05/02/2015	Common Stock	2,500
Stock Option (Right to Buy)	\$ 1.76	05/11/2011		A	3,750	12/21/2006	07/06/2016	Common Stock	3,750
Stock Option (Right to Buy)	\$ 4.2	05/11/2011		A	5,000	01/17/2008	01/17/2018	Common Stock	5,000
Stock Optioin (Right to Buy)	\$ 2.26	05/11/2011		A	3,750	03/24/2009	03/24/2019	Common Stock	3,750
	\$ 3	05/11/2011		A	10,000	(10)	11/04/2019		10,000

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Stock Option (Right to Buy)							Common Stock	
Stock Optioin (Right to Buy)	\$ 3	05/11/2011	A	75,000	(12)	12/30/2019	Common Stock	75,000
Stock Option (Right to Buy)	\$ 3.5	05/11/2011	A	25,000	<u>(14)</u>	04/26/2021	Common Stock	25,000
Warrant	\$ 5	05/11/2011	A	1,392	05/10/2011	05/11/2014	Common Stock	1,392

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SAXE JON S C/O VISTAGEN THERAPEUTICS, INC. 384 OYSTER POINT BLVD., NO. 8

Signatures

/s/ Jon S. Saxe 05/25/2011

**Signature of Pate Person Date

SOUTH SAN FRANCISCO, CA 94080

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).
 - Shares received in a stock-for-stock exchange of shares of VistaGen Therapeutics Inc. ("VistaGen") Common Stock in connection with the Agreement and Plan of Merger by and among VistaGen, the Issuer and a wholly-owned subsidiary of Issuer, such that VistaGen
- (1) became a wholly-owned subsidiary of Issuer (the "Merger"). The exchange ratio in connection with the Merger was one share of VistaGen Common Stock at a price of \$1.75 per share for 0.5 shares of Issuer Common Stock at a price of \$3.50 per share (the "Exchange Ratio"). All shares reflected in the Tables and the footnotes give effect to the Exchange Ratio.
- (2) Received in the Merger in exchange for an employee stock option to acquire 5,000 shares of VistaGen common stock for \$1.60 per share.
- (3) Received in the Merger in exchange for an employee stock option to acquire 12,50 shares of VistaGen common stock for \$1.50 per share.
- (4) Received in the Merger in exchange for an employee stock option to acquire 4,375 shares of VistaGen common stock for \$1.60 per share.
- (5) Received in the Merger in exchange for an employee stock option to acquire 3,000 shares of VistaGen common stock for \$1.60 per share.
- (6) Received in the Merger in exchange for an employee stock option to acquire 2,500 shares of VistaGen common stock for \$1.72 per share.

Reporting Owners 3

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- (7) Received in the Merger in exchange for an employee stock option to acquire 3,750 shares of VistaGen common stock for \$1.76 per share.
- (8) Received in the Merger in exchange for an employee stock option to acquire 5,000 shares of VistaGen common stock for \$4.20 per share.
- (9) Received in the Merger in exchange for an employee stock option to acquire 3.750 shares of VistaGen common stock for \$2.26 per share.
- (10) Options vest monthly over a period of two years commencing November 1, 2009
- (11) Received in the Merger in exchange for an employee stock option to acquire 10,000 shares of VistaGen common stock for \$3.00 per share.
- (12) Options vest monthly over a period of three years commencing December 31, 2009, with a twelve-month cliff of 50% of shares
- (13) Received in the Merger in exchange for an employee stock option to acquire 75,000 shares of VistaGen common stock for \$3.00 per share.
- (14) Options vest monthly over a period of four years commencing April 25, 2011, with a twelve-month cliff of 25% of the shares.
- (15) Received in the Merger in exchange for an employee stock option to acquire 25,000 shares of VistaGen common stock for \$3.50 per share.
- (16) Received in the Merger in exchange for a warrant to acquire 1,392 shares of VistaGen common stock for \$5.00 per share.

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.