PAID INC
Form 3
January 05, 2017

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Allan Pratt

(Last) (First) (Middle)

79 LAURENDALE AVENUE

(Street)

WATERDOWN,Â A6Â L0R 2H3

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
12/31/2016

3. Issuer Name **and** Ticker or Trading Symbol
PAID INC [PAYDD]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer _____ Other
(give title below) (specify below)

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Exchangeable Shares [(1)] [(2)]	12/30/2016	12/30/2021	Common Stock	93,870	$ 0	D	Â
Exchangeable Shares [(3)]	12/30/2016	12/30/2021	Common Stock	80,460	$ 0	I	By Spouse
Exchangeable Shares [(4)]	12/30/2016	12/30/2021	Common Stock	40,230	$ 0	I	By Trust
Exchangeable Shares [(5)]	12/30/2016	12/30/2021	Common Stock	3,263	$ 0	I	By Corporation
Exchangeable Shares [(6)]	12/30/2016	12/30/2021	Preferred Stock	652,890	$ 0	D	Â
Exchangeable Shares [(7)]	12/30/2016	12/30/2021	Preferred Stock	559,620	$ 0	I	By Spouse
Exchangeable Shares [(8)]	12/30/2016	12/30/2021	Preferred Stock	279,810	$ 0	I	By Trust
Exchangeable Shares [(9)]	12/30/2016	12/30/2021	Preferred Stock	22,695	$ 0	I	By Corporation

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allan Pratt 79 LAURENDALE AVENUE WATERDOWN,Â A6Â L0R 2H3	Â	Â	Â	Â

Signatures

/s/ Allan Pratt	01/05/2017
[**]Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) Exchangeable Shares held by Alan Pratt.

(2) The exchangeable shares are exchangeable at the option of their holder, either via redemption or retraction (as defined an Exchange and Call Rights Agreement filed as Appendix I to the Consent Solicitation Statement of PAID, Inc. on Form 14a on October 7, 2016) by ShipTime Canada Inc. Each exchangeable share is intended to be economically equivalent to a certain number of PAID, Inc shares. Upon such an exchange, the holder of one exchangeable is entitled to 3,109 shares of PAID, Inc. preferred stock and 447 shares of PAID, Inc. common stock, which PAID, Inc. shall supply to ShipTime Canada Inc., and which ShipTime Canada Inc. shall provide to the exchangeable shareholder as consideration for the exchangeable preferred shares. The preferred stock of PAID, Inc. is non-voting.

(3) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.

(4) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.

(5) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

(6) Exchangeable Shares held by Allan Pratt.

(7) Exchangeable Shares held by Barbara Pratt, Allan Pratt's wife.

(8) Exchangeable Shares held by the Pratt Family Trust under the control of Allan and Barbara Pratt.

(9) Exchangeable Shares held by 1602256 Ontario Limited, an Ontario company under the control of Allan and Barbara Pratt.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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