

INTELLI CHECK INC
Form 4
November 17, 2006

FORM 4

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

OMB APPROVAL

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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 *
MANDELBAUM FRANK

(Last) (First) (Middle)
246 CROSSWAYS PARK WEST
(Street)

WOODBURY, NY 11797

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INTELLI CHECK INC [IDN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
|-----------------------------|------------------------------------|------------------|------------|---|---|---------------------|--------------------|-----------------|-------------------------------|
| | | | | Code | V | | | | |
| Option (Right to Buy) | \$ 6 | 11/16/2006 | A | 25,000 | | 11/16/2006 | 11/16/2016 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 3.22 | 11/08/2005 | A | 25,000 | | 12/30/2005 | 12/30/2015 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 4.37 | 12/03/2004 | A | 25,000 | | 01/01/2005 | 01/01/2015 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 4.37 | 12/03/2004 | A | 25,000 | | 01/01/2006 | 01/01/2016 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 4.37 | 12/03/2004 | A | 25,000 | | 01/01/2007 | 01/01/2017 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 8.22 | 07/10/2003 | A | 100,000 | | 07/10/2003 | 07/10/2008 | Common Stock | 100,000 |
| Option (Right to Buy) | \$ 12.1 | 02/01/2002 | A | 350,000 | | 02/01/2002 | 02/01/2007 | Common Stock | 350,000 |
| Option (Right to Buy) | \$ 3 | 08/04/1999 | A | 25,000 | | 01/01/2002 | 01/01/2007 | Common Stock | 25,000 |
| Option (Right to Buy) | \$ 3 | 07/15/1999 | A | 375,000 | | 07/15/1999 | 07/15/2008 | Common Stock | 375,000 |
| Rights ⁽¹⁾ | \$ 8.5 | 12/13/2001 | A | 58,000 | | 12/13/2001 | 06/30/2007 | Common Stock | 58,000 |
| Rights ⁽¹⁾ | \$ 8.5 | 10/05/2001 | A | 38,799 | | 10/05/2001 | 06/30/2007 | Common Stock | 38,799 |

Reporting Owners

Reporting Owner Name / Address

Relationships

| Director | 10% Owner | Officer | Other |
|----------|-----------|------------------|-------|
| X | X | Chairman and CEO | |

MANDELBAUM FRANK
246 CROSSWAYS PARK WEST
WOODBURY, NY 11797

Signatures

/s/ Frank
Mandelbaum 11/17/2006

 **Signature of Date
Reporting Person

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).
- (1) Upon a transfer of shares to which the rights attach the rights are no longer exercisable.

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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