

MAGNEGAS CORP
Form 4
May 03, 2016

FORM 4

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

OMB APPROVAL

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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 *
Santilli Carla

(Last) (First) (Middle)
11885 44TH STREET NORTH
(Street)

CLEARWATER, FL 33762

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MAGNEGAS CORP [MNGA]

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2016

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)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock, par value \$0.001 per share	04/27/2016		S		6,267	D	\$ 1.08
							3,796,457 ⁽¹⁾
Common stock, par value \$0.001 per share	05/02/2016		S		10,000	D	\$ 1.02
							3,786,457
Common stock, par value \$0.001 per share	05/03/2016		S		10,000	D	\$ 1.01
							3,776,457 ⁽²⁾

value
\$0.001 per
share

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

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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 Beneficially Owned Following Transaction (Instr. 6)
				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

Santilli Carla
11885 44TH STREET NORTH X
CLEARWATER, FL 33762

Signatures

/s/ Carla Santilli 05/03/2016

**Signature of Reporting Person Date

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) Global Beta, LLC, a privately owned company which is 50% owned by each of the reporting person and Ruggero Santilli (the reporting person's spouse) sold all of the shares of common stock reported in this Form 4 pursuant to a Rule 10b5-1 trading plan.
 - (2) As of 5:00 PM Eastern Time on May 3, 2016, the reporting person owns a total of 3,776,457 shares: (a) 1,636,719 restricted shares held by Global Alpha; (b) 417,110 restricted shares held by Global Beta; (c) 208,557 free-trading shares held by Global Beta in its brokerage

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account whose shares are sold pursuant to a Rule 10b5-1 trading plan; (d) 313,000 restricted shares held by Clean Energies Tech Co., a private company which is 50% owned by Ruggero Santilli; (e) 270,000 restricted shares held by the RM Santilli Foundation, a foundation which is 50% owned by the reporting person; (f) 10,000 restricted shares held in Ruggero Santilli's own name; (g) 525,000 shares of common stock underlying options held by Ruggero Santilli that are presently exercisable; (h) 96,071 shares (76,320 free-trading and 19,751 restricted) held in the name of the reporting person; and (i) 300,000 shares of common stock underlying options held by the reporting person that are presently 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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