Chazak Value Corp. Form 4 February 04, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

7. Nature of

Indirect

Beneficial

Ownership

(Instr. 4)

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * 500 Group, LLC

> (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol

Chazak Value Corp. [CARD.OB]

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

01/31/2008

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Ownership

Direct (D)

or Indirect

Form:

Person

0

NEW YORK, NY 10019

75 ROCKEFELLER PLAZA

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired (A) 5. Amount of Security (Month/Day/Year) Execution Date, if Transactionr Disposed of (D) Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (Month/Day/Year) (Instr. 8) Owned Following Reported (A) Code V Amount Price

Common 01/31/2008 Stock

 $J^{(1)}$ 4,620,000 (D) \$0

(1)

Transaction(s) (Instr. 4)

(Instr. 3 and 4)

D

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)

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1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	nd 8.	Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amount	of Do	erivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ng Se	ecurity	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	s (Iı	nstr. 5)	Bene
	Derivative				Securities	S		(Instr. 3 a	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
				Code V	(A) (D)	Date	Expiration	Title Ar	mount		
				Code v	(A) (D)		*				
						Exercisable	Date	or			
									umber		
								of			
								Sh	ares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
500 Group, LLC							
75 ROCKEFELLER PLAZA		X					
NEW YORK, NY 10019							

Signatures

/s/Joseph Sarachek, Operating
Member 01/31/2008

**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) The shares of Common Stock owned by the Reporting Person were distributed to its members pursuant to that certain Funding Agreement, dated as of January 18, 2008, among the Reporting Person, its members, and PubliCARD, Inc., the Issuer's predecessor.

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.

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