

ENCORIUM GROUP INC
Form 4
March 29, 2007

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 *
Manninen Petri Mikael

(Last) (First) (Middle)

VANILJAKUJA 6

(Street)

HELSINKI, H9 00990

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ENCORIUM GROUP INC [ENCO]

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

03/27/2007

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 Indirect or Beneficial Ownership (Instr. 4)
Common Stock, \$.001 per share	03/27/2007		J ⁽¹⁾	40,589 A	\$ 2.83 <u>(2)</u>	273,403 I	managing director of NTGLT Pharma BVBA

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

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SEC 1474 (9-02)

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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 Owned Beneficially (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Manninen Petri Mikael VANILJAKUJA 6 HELSINKI, H9 00990	X			

Signatures

/s/ Petri Mikael
Manninen
Date: 03/29/2007

**Signature of 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) Mr. Manninen is managing director of NTGLT Pharma BVBA ("NTGLT"). On March 27, 2007, NTGLT became entitled to receive an additional 40,589 shares of Encorium Group, Inc.'s ("Encorium") common stock pursuant to an "earn-out" provision contained in the Amended and Restated Combination Agreement dated July 6, 2006 (the "Agreement"), pursuant to which Encorium acquired all of the issued and outstanding stock of Remedium Oy ("Remedium") on November 1, 2006. The Agreement provided that the former stockholders of Remedium would receive a variable number of additional shares of Encorium common stock, for no additional consideration, if Remedium's net revenues for the year ending December 31, 2006 reached certain threshold levels contained in the Agreement. Remedium's net revenues for the year ending December 31, 2006 exceeded EUR 9,500,000, but were less than EUR 10,700,000, as a result of which the former stockholders of Remedium, including NTGLT, acquired additional shares of Encorium.
- (2) The number of shares issuable pursuant to the earn-out right was determined pursuant to a formula set forth in the Agreement which provided that, for the purpose of determining the number of shares issuable, Encorium's common stock would be valued at \$2.83 per share, representing the price per share at which the former Remedium stockholders received Encorium shares upon the closing of the Agreement.

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.