

DEER VALLEY CORP
Form 3
September 15, 2014

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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â PEERLESS SYSTEMS CORP | | | (Month/Day/Year) | | DEER VALLEY CORP [DVLY] | |
| (Last) | (First) | (Middle) | 09/03/2014 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 1055 WASHINGTON BLVD, Â 8TH FLOOR | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| STAMFORD, Â CT Â 06901 | | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) see footnote 1 below | |
| (City) | (State) | (Zip) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) |
|------------------------------------|--|---|--|
| Common Stock ⁽¹⁾ | 12,310,458 | D | Â |
| Common Stock ⁽¹⁾ | 126,000 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|---------------------|---|
|------------------|-----------------|-------|----------------------------|---------------------|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------------|
| | Director | 10% Owner | Officer | Other |
| PEERLESS SYSTEMS CORP 1055 WASHINGTON BLVD 8TH FLOOR STAMFORD, CT 06901 | ^ | ^ X | ^ | see footnote 1 below |

Signatures

/s/ Timothy E. Brog
 09/15/2014
 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).
- The Reporting Person does not own any securities of the Issuer as of the date of the filing of this report on Form 3. This Form 3 is being filed by the Reporting Person to report the number of shares over which the Reporting Person will have sole voting and dispositive power upon the closing of a stock purchase agreement dated September 3, 2014 (the "SPA") by and among the Reporting Person, the Issuer and (1) Vicis Capital Master Fund ("Vicis"). Pursuant to the SPA, the Reporting Person intends to acquire on closing (i) 12,310,458 shares of Common Stock from Vicis; and (ii) 126,000 shares of Common Stock from the Issuer. The purchase of the shares of Common Stock reported hereunder by the Reporting Person is expected to close on or before September 30, 2014. This Form 3 is being filed at this time because no material contingencies exist that are not waivable by the Reporting Person.

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.