

DELMORE PAUL J  
Form 4  
May 09, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
DELMORE PAUL J

(Last) (First) (Middle)

C/O INFINITE GROUP, INC., 60  
OFFICE PARK WAY

(Street)

PITTSFORD, NY 14534

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
INFINITE GROUP INC [IMCI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2006

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)

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	05/08/2008		S		780,000	D	\$ 0.05
					3,840,000 <sup>(1)</sup>	I	
Common Stock					7,000	D	

By  
Upstate  
Holding  
Group,  
LLC <sup>(2)</sup>

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

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SEC 1474  
(9-02)

number.

**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 (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 Security (Instr. 3 and 4)
Non-qualified Stock Option	\$ 0.1					04/30/2003 04/29/2013	Common Stock 7
Non-qualified Stock Option	\$ 0.1					03/09/2005 03/08/2015	Common Stock 50
Non-qualified Stock Option	\$ 0.51					08/24/2007 <sup>(3)</sup> 08/23/2017	Common Stock 23
Non-qualified Stock Option	\$ 0.33	02/28/2006		A	5,000	02/28/2008 02/27/2016	Common Stock 5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELMORE PAUL J C/O INFINITE GROUP, INC. 60 OFFICE PARK WAY PITTSFORD, NY 14534	X	X		
UPSTATE HOLDING GROUP, LLC C/O INFINITE GROUP, INC. 60 OFFICE PARK WAY PITTSFORD, NY 14534		X		

## Signatures

Paul J. Delmore, Individually 05/09/2008  
 \_\_Signature of Reporting Person Date

Paul J. Delmore, Managing Member of Upstate Holding Group, LLC 05/09/2008  
 \_\_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) This amount has been reduced by 7,000 shares to correct an overstatement of that amount on the reporting person's Form 5 filed on 1/2/08.
- (2) These securities are owned indirectly by Paul Delmore as the sole member of Upstate Holding Group, LLC.
- (3) The options are exercisable to purchase one-third of the shares immediately on 8/24/07, the date of grant, and to purchase an additional one-third of the shares on each of the 1st and 2nd anniversaries of the date of grant.
- (4) Not applicable.

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.