

ICOP DIGITAL, INC
Form 4
July 14, 2008

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 *
Owen Laura E

(Last) (First) (Middle)
ICOP DIGITAL, INC., 16801 W.
116TH STREET
(Street)

LENEXA, KS 66219

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ICOP DIGITAL, INC [ICOP]

3. Date of Earliest Transaction
(Month/Day/Year)
07/10/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___X___ Officer (give title below) ___ Other (specify below)
President and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
___X___ 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)
				(A) or (D) Price			
Common Stock	07/10/2008		J ⁽¹⁾	100,000 D	2,000	D	
Common Stock	07/10/2008		J ⁽²⁾	100,000 D	369,002 ⁽³⁾	I	By Spouse

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 5.85	07/10/2008		J ⁽¹⁾	25,000	05/04/2006	04/26/2009	Common Stock
Stock Option (Right to Buy)	\$ 5.85	07/10/2008		J ⁽¹⁾	12,500	05/04/2006	12/31/2012	Common Stock
Stock Option (Right to Buy)	\$ 6.8	07/10/2008		J ⁽¹⁾	50,000	08/08/2007 ⁽⁴⁾	08/08/2012	Common Stock
Stock Option (Right to Buy)	\$ 1.39	07/10/2008		A ⁽⁶⁾	200,000	07/10/2008	07/09/2018	Common Stock
Stock Option (Right to Buy)	\$ 5.85	07/10/2008		J ⁽²⁾	50,000	05/04/2006	12/31/2012	Common Stock
Stock Option (Right to Buy)	\$ 6.8	07/10/2008		J ⁽²⁾	50,000	08/08/2007 ⁽⁴⁾	08/08/2012	Common Stock
Stock Option (Right to Buy)	\$ 1.39	07/10/2008		A ⁽⁸⁾	200,000	07/10/2008	07/09/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Owen Laura E ICOP DIGITAL, INC.		X	President and COO	

16801 W. 116TH STREET
LENEXA, KS 66219

Signatures

Mark A. von Bergen, as attorney-in-fact for Laura E.
Owen

07/14/2008

__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) These securities are being cancelled pursuant to an agreement between Ms. Owen and the Issuer, effective July 10, 2008. In exchange for the cancellation of 100,000 shares of restricted stock, options to purchase 37,500 shares of common stock at \$5.85 per share and 50,000 options to purchase shares of common stock at \$6.80, Ms. Owen is receiving a grant of 200,000 options to purchase shares of commons stock at \$1.39 per share.

(2) These securities are being cancelled pursuant to an agreement between Mr. Owen and the Issuer, effective July 10, 2008. In exchange for the cancellation of 100,000 shares of restricted stock, options to purchase 50,000 shares of common stock at \$5.85 per share and 50,000 options to purchase shares of common stock at \$6.80, Mr. Owen is receiving a grant of 200,000 options to purchase shares of commons stock at \$1.39 per share.

(3) Includes Ms. Owen's indirect ownership of the following shares of common stock: 248,602 shares of common stock held by David & Laura Owen Trust dated 6/4/97; 60,400 shares of common stock held by Owen Enterprises, LLC; 25,000 shares of common stock held by Owen & Associations, Inc. Profit Sharing Plan; 5,000 shares of common stock held by DBM, LP; 5,000 shares of common stock held by Emerson B. Wells, LP; and 25,000 shares of common stock held by MDN, LP.

(4) The unvested portion of this grant, constituting options to purchase 25,000 shares of common stock, is also being cancelled.

(5) Does not include unvested options to purchase 25,000 shares of common stock that are being cancelled but are not yet beneficially held.

(6) These options are being granted to Ms. Owen pursuant to an agreement between Ms. Owen and the Issuer, effective July 10, 2008. See Footnote 1.

(7) Includes Ms. Owen's indirect ownership of options held by Owen Enterprises, LLC to purchase 100,000 shares of common stock.

(8) These options are being granted to Mr. Owen pursuant to an agreement between Mr. Owen and the Issuer, effective July 10, 2008. See Footnote 2.

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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