

LIVEWORLD INC
Form 3
July 19, 2007

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	
FRIEDMAN PETER		(Month/Day/Year)	LIVEWORLD INC [LVWD.PK]	
(Last)	(First)	(Middle)	07/16/2007	
4340 STEVENS CREEK BLVD., SUITE 101			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN JOSE, CA 95129			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Chief Executive Officer	
				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	708,160	D	

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

SEC 1473 (7-02)

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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 Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee stock Option (Right to buy)	07/16/2007	01/24/2012	Common Stock	300,000 ⁽¹⁾	\$ 0.034	D	Â
Employee stock Option (Right to buy)	07/16/2007	01/24/2012	Common Stock	2,350,000 ⁽²⁾	\$ 0.01	D	Â
Employee stock Option (Right to buy)	07/16/2007	12/18/2013	Common Stock	500,000	\$ 0.09	D	Â
Employee stock Option (Right to buy)	07/16/2007	08/05/2014	Common Stock	300,000	\$ 0.07	D	Â
Employee stock Option (Right to buy)	Â ⁽³⁾	05/14/2016	Common Stock	325,000	\$ 0.4	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIEDMAN PETER 4340 STEVENS CREEK BLVD., SUITE 101 SAN JOSE, CA 95129	Â X	Â X	Â Chief Executive Officer	Â

Signatures

/s/ Peter Friedman 07/19/2007

**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).
- (1) This option was granted to Peter Friedman. However, pursuant to Mr. Friedman's divorce settlement, Mr. Friedman is deemed to hold 52,500 of the option shares for the benefit of his former spouse and may exercise such 52,500 shares solely upon the direction of his former spouse. Mr. Friedman disclaims beneficial ownership of 52,500 shares subject to this option.
- (2) This option was granted to Peter Friedman. However, pursuant to Mr. Friedman's divorce settlement, Mr. Friedman is deemed to hold 411,250 of the option shares for the benefit of his former spouse and may exercise such 411,250 shares solely upon the direction of his former spouse. Mr. Friedman disclaims beneficial ownership of 411,250 shares subject to this option.
- (3) The option vests and becomes exercisable as to 1/4th of the shares on May 14, 2007 and as to 1/36th of the remaining shares on each one-month anniversary thereafter.

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.