

FLUM JEROME S
Form 4
December 07, 2006

FORM 4

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

OMB APPROVAL

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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 *
FLUM JEROME S

2. Issuer Name and Ticker or Trading Symbol
CREDITRISKMONITOR COM INC [CRMZ]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
704 EXECUTIVE BLVD., SUITE A
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
COB, CEO & President

VALLEY COTTAGE, NY 10989
(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/05/2006		M	15,000 A \$ 1	476,225 ⁽¹⁾	D	
Common Stock					4,897,128 ⁽²⁾	I	through Flum Partners
Common Stock					2,000 ⁽³⁾	I	by grandchild

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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of S
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Incentive Stock Options	\$ 1	12/19/2001		A	15,000	12/20/2004 12/19/2006	Common Stock	15,
Incentive Stock Options	\$ 1	12/05/2006		M	15,000	12/20/2004 12/19/2006	Common Stock	15,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLUM JEROME S 704 EXECUTIVE BLVD. SUITE A VALLEY COTTAGE, NY 10989	X	X	COB, CEO & President	

Signatures

/s/ Jerome S. Flum 12/07/2006

**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) Includes 15,000 shares of common stock issued by the Issuer to Mr. Flum in consideration of a reduction of his deferred salary, in the amount of \$15,000.
 - (2) Includes 4,897,128 shares of common stock owned by Flum Partners, of which Mr. Flum is the sole general partner, which are also deemed to be beneficially owned by Mr. Flum because of his power as sole general partner of Flum Partners to direct the voting of such shares held by the partnership. Mr. Flum disclaims beneficial ownership of the shares owned by Flum Partners.
 - (3) Includes 2,000 shares of common stock owned by a grandchild of Mr. Flum, the beneficial ownership of which is disclaimed by Mr. Flum.
 - (4) Includes an incentive stock option to acquire 5,000 shares of common stock of the Issuer.

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(5) See Column 2 of Table II.

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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