

Mehren Lawrence
Form 4
July 09, 2012

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 *
Mehren Lawrence

2. Issuer Name and Ticker or Trading Symbol
ACCEL R8 TECHNOLOGY CORP
[AXK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5661 NORTH CALLE MAYAPAN
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/26/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

TUCSON, AZ 85718

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

(City) (State) (Zip)

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		
Common Stock	06/26/2012		P		14,000,000	A	Through Abeja Ventures, LLC ⁽¹⁾
					\$ 1.03		

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

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(9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (right to buy)	\$ 1.04	06/26/2012 ⁽²⁾		A	2,200,000	⁽²⁾	04/20/2022	Common Stock	2,200,000
Warrants (right to buy)	\$ 1.03	06/26/2012		P	7,000,000	06/26/2012	06/26/2017	Common Stock	7,000,000
Warrants (right to buy)	\$ 2	06/26/2012		P	7,000,000	06/26/2012	06/26/2017	Common Stock	7,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mehren Lawrence 5661 NORTH CALLE MAYAPAN TUCSON, AZ 85718	X	X	CEO	

Signatures

/s/ Daniel M. Mahoney,
attorney-in-fact

07/09/2012

__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).

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

(1) The option was granted by the company's compensation committee on April 20, 2012, subject to shareholder approval, which was subsequently obtained on June 26, 2012. The exercise price of the option is equal to the closing price of the company's common stock on the grant date. The option is exercisable over a period of time in accordance with the vesting schedule set forth in the applicable award agreement.

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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