

SMITH MICRO SOFTWARE INC
 Form 4
 May 11, 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 *
 Wyand William R

2. Issuer Name and Ticker or Trading Symbol
 SMITH MICRO SOFTWARE INC
 [SMSI]

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

(Last) (First) (Middle)
 51 COLUMBIA, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/08/2006

____ Director
 ____ Officer (give title below) Other (specify below)
 VP - Wireless Sales

ALISO VIEJO, CA 92656

(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 Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	05/08/2006		M			1,875	A	\$ 0.906	30,000	D	
Common Stock	05/08/2006		M			625	A	\$ 1.91	30,000	D	
Common Stock	05/08/2006		M			17,500	A	\$ 0.24	30,000	D	
Common Stock	05/09/2006		M			20,000	A	\$ 0.24	30,000	D	
Common Stock	05/08/2006		S			20,000	D	\$ 13.6467	30,000	D	

Common Stock	05/09/2006	S	20,000	D	\$ 13.5676	30,000	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 0.906	05/08/2006		M	1,875	<u>(1)</u> 12/28/2010	Common Stock	1,875	
Employee Stock Option (right to buy)	\$ 1.91	05/08/2006		M	625	<u>(2)</u> 07/01/2014	Common Stock	625	
Employee Stock Option (right to buy)	\$ 0.24	05/08/2006		M	17,500	<u>(3)</u> 10/15/2012	Common Stock	17,500	
Employee Stock Option (right to buy)	\$ 0.24	05/09/2006		M	20,000	<u>(3)</u> 10/15/2012	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

Wyand William R
51 COLUMBIA
SUITE 200
ALISO VIEJO, CA 92656

VP - Wireless Sales

Signatures

/s/ Diane Gulling, Attorney in Fact for William R.
Wyand

05/11/2006

__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) 25% exercisable on 12/29/2001; balance exercisable in 36 successive equal monthly installments.
 - (2) 25% exercisable on 07/02/2005; balance exercisable in 36 successive equal monthly installments.
 - (3) 25% exercisable on 10/16/2003; balance exercisable in 36 successive equal monthly installments.

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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