Averion International Corp.

Form 5

February 14, 2008

FORM 5		OMB AI	PPROVAL	
	UNITED STATES SECURITIES AND EXCHANGE COMMISSION	OMB Number:	3235-036	2
Check this box if no longer subject	Washington, D.C. 20549	Expires:	January 31 200	-
to Section 16. Form 4 or Form 5 obligations	ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES	Estimated a burden hou	rs per	
may continue. See Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,	response	1.	O
Form 3 Holdings (Reported Form 4	Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940	ı		
Transactions Reported				
Name and Address	of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of	Reporting Pers	son(s) to	

1. Name and Address of Reporting Person * FALK MICHAEL			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	Averion International Corp. [AVRO] 3. Statement for Issuer's Fiscal Year Ended	(Check all applicable)		
			(Month/Day/Year) 12/31/2007	_X_ Director _X_ 10% Own Officer (give title Other (spe		
C/O COMVE	EST INVES	TMENT		below) below)		
PARTNERS	II LLC, C	ONE				
NORTH CLE SUITE 300	EMATIS ST	ΓREET,				

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting

Filed(Month/Day/Year)

(check applicable line)

WEST PALM BEACH, FLÂ 33401

Form Filed by One Reporting Person _X_ Form Filed by More than One Reporting Person

(City)	(State)	(Zip) Ta	ble I - Non-D	erivative Securi	ties A	cquired	l, 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 A or Disposed of (Instr. 3, 4 and	(D)	d (A)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/28/2006	Â	C4	71,428,500	A	\$ (2)	264,239,235	I	See footnote (1)

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

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SEC 2270 (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 Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series D Preferred	Â	11/28/2006	Â	C	5,000	07/31/2006	(4)	Common Stock	71,428,5

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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Othe	
FALK MICHAEL C/O COMVEST INVESTMENT PARTNERS II LLC ONE NORTH CLEMATIS STREET, SUITE 300 WEST PALM BEACH, FL 33401	ÂX	ÂX	Â	Â	
COMVEST INVESTMENT PARTNERS II LLC ONE NORTH CLEMATIS STREET SUITE 300 WEST PALM BEACH, FL 33401	Â	ÂX	Â	Â	

Signatures

/s/ Michael Falk	02/14/2008
**Signature of Reporting Person	Date
/s/Michael Falk, as managing member of ComVest Investment Partners II, LLC	02/14/2007
**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).
- These securities are owned directly by ComVest Investment Partners II LLC ("ComVest"). Reporting person is Chairman and principal member of ComVest Group Holdings, LLC, the managing member of ComVest II Partners, LLC ("ComVest II Partners"). ComVest II Partners is the managing member of ComVest. Reporting person disclaims beneficial ownership of the securities held by ComVest other than that portion which corresponds with his membership interest.
- (2) On November 28, 2006, ComVest converted 5,000 shares of Series D Preferred Stock into 71,428,500 shares of Common Stock.
- (3) Each share of Series D Preferred Stock was convertible into 14,285.71 shares of Common Stock.
- (4) There was no expiration date.

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