

STOVER JACK E
Form 5
February 13, 2006

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
STOVER JACK E

(Last) (First) (Middle)

707 EAGLEVIEW BLVD, SUITE 414

(Street)

EXTON, PA 19341

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ARBIOS SYSTEMS INC [ABOS]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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) (A) or (D) Price | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| | Derivative Security | | | | or Disposed of (D) (Instr. 3, 4, and 5) | | | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------------------|------------|---|----|---|-----|------------------|-----------------|--------------|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | | | |
| Stock Option (right to buy) | \$ 2.48 | 05/16/2005 | Â | A4 | 5,000 | Â | Â (1) | 05/16/2012 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 2.48 | 05/16/2005 | Â | A4 | 5,000 | Â | Â (1) | 05/16/2012 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 2.48 | 05/16/2005 | Â | A4 | 5,000 | Â | Â (1) | 05/16/2012 | Common Stock | 5,000 |
| Stock Option (right to buy) | \$ 2.48 | 05/16/2005 | Â | A4 | 15,000 | Â | Â (1) | 05/16/2012 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STOVER JACK E 707 EAGLEVIEW BLVD, SUITE 414 EXTON, PA 19341 | Â X | Â | Â | Â |

Signatures

/s/ Jack E. Stover 02/13/2006

**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) Stock option vests in equal installments over the first seven-month period following date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.