SEC Form 4

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).
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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	OMB Number:	3235-0287					
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	hours per response:	0.5					

		f Reporting Person*				Name and Tic NKIND C								elationship o ck all applic		g Perso	on(s) to Iss	uer	
<u>Friedman Michael A</u>														C Directo	r		10% O	wner	
(Last) 28903 N	(F ORTH AVI	3. Date of Earliest Transaction (Month/Day/Year) 05/24/2007									Officer below)	(give title		Other (below)	specify				
						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) VALENCIA CA 91355													2	Form fi	led by One	e Repoi	rting Perso	n	
VALENO		A									Form fi Person		e than	One Repo	rting				
(City) (State) (Zip)																			
		Ta	ble I - Nor	ו-Deriv	ative Se	curities Ac	cquii	red,	Disp	oosed o	of, o	r Bene	eficially	y Owned					
1. Title of Security (Instr. 3) Date (Month/E					Execution Date,			Code (Instr. 5)				(A) or 3, 4 and	or 5. Amount of 4 and Securities Beneficially Owned Following Reported		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 Reported Transaction(s) (Instr. 3 and 4)				ion(s)			(1150.4)						
						urities Acc s, warrants								Owned					
1. Title of Derivative Security (Instr. 3)	ve Conversion Date Execution Date, or Exercise (Month/Day/Year) if any		Date, Ti C	ransaction ode (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr.	Expi	Expiration Date (Month/Day/Year)			of S Und Der	Title and Securitie derlying rivative S str. 3 and	s Security	Derivative deriva Security Securi curity (Instr. 5) Benefi		e s dly g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownershi (Instr. 4)		

					of (D) (Instr. 3, 4 and 5)							Transaction(s) (Instr. 4)		
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$12.31	05/24/2007	A		10,000		06/24/2007 ⁽¹⁾	05/24/2017	Common Stock	10,000	\$12.31	10,000	D	

Explanation of Responses:

1. 3-year vesting period; 1/36th vesting every month, being fully vested 05/24/2010.

Remarks:

/s/ Michael Friedman

05/29/2007

Date

** Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.