

iDNA, Inc.  
Form 4  
July 25, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Silar Special Opportunities Fund, LP

(Last) (First) (Middle)

C/O SILAR SPECIAL  
OPPORTUNITIES FUND GP, LLC  
333 SEVENTH AVENUE, 3RD  
FLOOR

(Street)

NEW YORK, NY 10001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

iDNA, Inc. [IDAI]

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

07/07/2008

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 \_\_\_\_X\_\_\_\_ Other (specify  
below) below)

See Note 4

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)
Common Stock	07/07/2008	07/07/2008	J <sup>(1)(2)(3)</sup>	375,000	D	\$ 0.0077	1,125,000 D

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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

# Edgar Filing: iDNA, Inc. - Form 4

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)			

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Silar Special Opportunities Fund, LP  
C/O SILAR SPECIAL OPPORTUNITIES FUND GP  
LLC 333 SEVENTH AVENUE, 3RD FLOOR  
NEW YORK, NY 10001

See Note 4

## Signatures

SILAR SPECIAL OPPORTUNITIES FUND, LP, By SILAR SPECIAL OPPORTUNITIES  
FUND GP, LLC, its General Partner, By: /s/ Robert L. Leeds, Its Managing Member

07/07/2008

\_\_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) On November 21, 2007, Silar Advisors, L.P. a Delaware Partnership ("Silar"), entered into a Master Loan and Security Agreement (the "Loan Agreement") with iDNA Cinemas Holdings Inc., a Delaware Corporation, whereby Silar provided a Term Loan in the amount of \$4,250,000 (the "Loan") to the IDNA Holdings and such financing was arranged by Gottbetter Capital Group, Inc. ("Gottbetter"). The Loan was guaranteed by iDNA, Inc., a Delaware Corporation, ("IDNA") and evidenced by a Guaranty And Pledge Agreement, dated as of November 19, 2007 with Silar. In connection therewith IDNA issued to Silar a Common Stock Purchase Warrant to purchase 1,500,000 shares of it's Common Stock par value \$0.05 per share, at an exercise price of \$0.27 per share which constituted 15.06% of 9,954,614 shares of the total common stock then issued and outstanding of IDNA as of the filing of the 10Q with the SEC on December 14, 2007.

(2) Silar received the Common Stock Purchase Warrant on behalf of its on-shore fund, Silar Special Opportunities Fund, L.P. ("Silar Fund"). To compensate Gottbetter for arranging the Loan, Silar and Silar Fund agreed to transfer 375,000 shares or 25% of the 1,500,000 shares of IDNA to Gottbetter, thereby reducing Silar's then aggregate ownership from 15.06% to 11.30%. However the actual transfer of the 375,000 shares or 3.76% of the then issued and outstanding Common Stock of IDNA to Gottbetter was never finalised administratively and no Warrant Certificate and or Stock Certificates representing Gottbetter's 3.76% was ever issued or delivered to Gottbetter.

(3) Subsequently, Silar Special Opportunities Fund, Ltd. ("Silar Ltd.") and Gottbetter entered into a Warrant Sale Agreement on May 27, 2008, whereby Silar Ltd. agreed to purchase from Gottbetter, all rights, title and interest of that entire fraction of the original Warrant and or shares comprising 375,000 shares of the then issued and outstanding Common Stock of IDNA. As such per the 10Q filed on June 16, 2008, there were 10,585,864 shares of Common Stock issued and outstanding of IDNA. Hence, with the purchase of the Warrant from Gottbetter, Silar Ltd. will now own, 375,000 shares or 3.54% of IDNA and Gottbetter will no longer own the 375,000 shares of IDNA.

**Remarks:**

Note 4

Owner of 11.30% of shares of Common Stock par value \$0.05 of Issuer through a Common Stock Purchase Warrant.

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