HYMAN LOUIS E

Form 3

March 17, 2005

FORM 3

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

INITIAL STATEMENT OF 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 [*]

Â HYMAN LOUIS E

(Last)   (First)   (Middle)

C/O RAMP CORPORATION,Â 33 MAIDEN LANE, 5TH FLOOR

(Street)

NEW YORK,Â NYÂ 10038

(City)   (State)   (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)

05/21/2001 | 3. Issuer Name **and** Ticker or Trading Symbol
RAMP CORP [RCO]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director   _____ 10% Owner
__X__ Officer   _____ Other
(give title below) (specify below)
CTO | 5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	833	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Options to Purchase Common Stock	05/14/2001	05/14/2006	Common Stock	3,833	$ 36.6	D	Â
Options to Purchase Common Stock	03/08/2002	03/08/2007	Common Stock	2,083	$ 42	D	Â
Warrants to Purchase Common Stock	05/28/2002	12/31/2008	Common Stock	833	$ 18	D	Â
Options to Purchase Common Stock	Â (1)	10/03/2008	Common Stock	8,333	$ 26.4	D	Â
Options to Purchase Common Stock	Â (2)	12/02/2009	Common Stock	986,842	$ 1.14	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HYMAN LOUIS E C/O RAMP CORPORATION 33 MAIDEN LANE, 5TH FLOOR NEW YORK,Â NYÂ 10038	Â	Â	Â CTO	Â

Signatures

/s/ Louis E. Hyman	03/10/2005
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) 50% vested immediately and the remaining 50% vests in eight equal quarterly installments commencing on December 31, 2003; the vesting of the options is subject to Louis Hyman being employed by the Company on the vesting dates of the installments.

(2) 40% vests on January 1, 2005 and the remaining 60% vests in eight equal quarterly installments commencing on April 1, 2005; fully vests on January 1, 2007.

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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