

STEINBERG GREGG M
Form 4
December 20, 2007

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEINBERG GREGG M

2. Issuer Name and Ticker or Trading Symbol
QUANTUM GROUP INC /FL [QGP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
3420 FAIRLANE FARMS ROAD, SUITE C
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2007

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

WELLINGTON, FL 33414

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock <u>(1)</u> | 12/18/2007 | | J | | 49,646 | A | \$ 1.01 |
| Common Stock <u>(2)</u> | 12/18/2007 | | J | | 41,700 | A | \$ 1.37 |
| Common Stock <u>(3)</u> | 12/18/2007 | | A | | 826 | A | \$ 5.45 |
| Common Stock <u>(4)</u> | 12/18/2007 | | A | | 1,707 | A | \$ 3.74 |

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

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(9-02)

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 Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option <u>(5)</u> | \$ 6 | 12/18/2007 | | A | 10,000 | 12/18/2007 | 12/18/2012 | Common Stock | 10,000 |
| Stock Option <u>(6)</u> | \$ 7 | 12/18/2007 | | J | 64,164 | 01/12/2008 | 12/12/2014 | Common Stock | 64,164 |
| Stock Option <u>(7)</u> | \$ 11 | 12/18/2007 | | J | 64,164 | 01/12/2008 | 12/12/2014 | Common Stock | 64,164 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STEINBERG GREGG M 3420 FAIRLANE FARMS ROAD SUITE C WELLINGTON, FL 33414 | X | | | |

Signatures

/s/ Gregg M. Steinberg
12/20/2007

**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).

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- (1) Acquired through exchange of Bridge Shares into Units composed of three shares of common stock, two Class A warrants and two Class B warrants.
- (2) Acquired through conversion of outstanding Bridge Note and accrued interest into Units composed of three shares of common stock, two Class A warrants and two Class B warrants.
- (3) Awarded as compensation for serving as a Director: price based on weighted average closing price per share for last 10 days of fiscal year ending 10/31/07.
- (4) Acquired through conversion of cash compensation for serving as a Director; price based closing price on transaction date of \$4.15 less 10% discount.
- (5) Options granted for balance of year for services as Director.
- (6) Class A Warrants - component part of Units from exchange of Bridge Shares and conversion of Bridge Notes plus interest.
- (7) Class B Warrants - component part of Units from exchange of Bridge Shares and conversion of Bridge Notes plus interest.

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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