

Bystedt Per Ivar Gosta
 Form 4
 December 15, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Bystedt Per Ivar Gosta

2. Issuer Name and Ticker or Trading Symbol
 Neonode, Inc [NEON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2700 AUGUSTINE DR, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/13/2011

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

SANTA CLARA, CA 95054

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 12/13/2011 | 12/13/2011 | S ⁽¹⁾ | 560,000 | D \$ 4 446,184 ⁽²⁾ ₍₃₎ | D | |
| Common Stock | 12/14/2011 | 12/14/2011 | C ⁽⁴⁾ | 33,208 | A \$ 2.5 479,392 | D | |
| Common Stock | 01/01/2011 | | C | 3,475,691 ⁽³⁾ | A ⁽³⁾ 3,475,691 ⁽⁵⁾ | I | |

By Iwo Jima SARL, a company owned by Mr. Bystedt.

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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) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Stock Purchase Warrant | \$ 1.38 | 10/18/2010 | | A | 388,773 | | 10/18/2010 | 10/18/2013 | Common Stock | 388,773 |
| Stock Purchase Warrant | \$ 3.13 | 03/09/2011 | | A | 7,500 | | 03/09/2011 | 03/09/2016 | Common Stock | 7,500 |
| Stock Purchase Warrant | \$ 1.38 | 10/18/2010 | | P | 227,661 | | 10/18/2010 | 10/18/2013 | Common Stock | 227,661 |
| Stock Option | \$ 86.25 | 01/02/2008 | | A | 1,600 | | 01/02/2009 | 01/02/2015 | common Stock | 1,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Bystedt Per Ivar Gosta 2700 AUGUSTINE DR, SUITE 100 SANTA CLARA, CA 95054 | X | X | | |

Signatures

/s/ Per Bystedt 12/15/2011

__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 December 13, 2011, pursuant to an underwriting agreement dated December 7, 2011, among Neonode, Inc. (the "Company"), the selling shareholders named therein (including Mr. Bystedt), and Cowen and Company, LLC as underwriter (the "Underwriter"), Mr. Bystedt sold an aggregate of 560,000 outstanding shares of his Common Stock in the Company (including 60,000 shares through partial exercise of the Underwriter's over-allotment option) to the Underwriter at a per share price of \$4.00

(2) After the sale, Iwojima Sarl, a company 100% owned and controlled by Mr. Bystedt owns 2,436,299 shares of Neonode Inc Common stock. Mr. Bystedt owns an additional 1,006,184 shares of Neonode inc common stock directly. Mr. Bystedt owns warrants that may be exercised into 388,773 shares of Neonode Inc common stock with with an exercise price of \$1.38 per share and a warrant that may be exercised into 7,500 shares of Neonode Inc common stock with with an exercise price of \$3.13 per share. Iwojima Sarl owns warrants that may be exercised into 227,661 shares of Neonode Inc common stock with with an exercise price of \$1.38 per share.

(3) (2) The number shown corrects an error in Mr. Bystedt's previous related Section 16(a) filing

(4) (3) On December 14, 2011, convertible notes entered into in March 2011 automatically converted on a cashless basis into Common Stock. As a result of the conversion, Mr. Bystedt received 30,000 shares of Common Stock attributable to \$75,000 principal of a convertible loan agreement he held and 3,208 shares issuable due to outstanding interest payable under the convertible loan agreement

(5) (4) Iwo Jima SARL owns 2,996,299 shares of outstanding Common Stock

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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