

Waksal Harlan
Form 4
February 23, 2010

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
Waksal Harlan

2. Issuer Name **and** Ticker or Trading
Symbol
SENECO TECHNOLOGIES INC
[SNT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
303 GEORGE STREET, SUITE 420

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2010

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

(Street)

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

NEW BRUNSWICK, NJ 08901

(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	02/19/2010		P		135,779	A	\$ 0 (1)
					150,779		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
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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant	\$ 1.01	02/19/2010		P		78,581		02/19/2010	06/30/2012	Common Stock	78,581
Common Stock Warrant	\$ 1.01	02/19/2010		P		130,969		02/19/2010	12/20/2012	Common Stock	130,969
Common Stock Warrant	\$ 1.01	02/19/2010		P		87,313		02/19/2010	06/30/2013	Common Stock	87,313
Common Stock Warrant	\$ 0.83	02/19/2010		P		130,969		02/19/2010	12/20/2012	Common Stock	130,969
Common Stock Warrant	\$ 0.83	02/19/2010		P		87,313		02/19/2010	06/30/2013	Common Stock	87,313
Convertible Debenture Due 12/31/2010	\$ 0.22 ⁽²⁾	02/19/2010		P		\$ 523,876		02/19/2010	12/31/2010	Common Stock	2,330,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Waksal Harlan 303 GEORGE STREET SUITE 420 NEW BRUNSWICK, NJ 08901	X			

Signatures

Harlan W.
Waksal

02/23/2010

**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) Dr. Waksal entered into agreements to purchase an aggregate of 135,779 shares of common stock, 515,145 common stock warrants and \$523,876 of convertible debentures. The total purchase price was \$93,250, which was not allocated among the various components.

The conversion rate used is the rate that the convertible debentures may convert at as of February 19, 2010. However, the conversion rate

- (2) may change as the convertible debentures convert at a floating conversion rate equal to the lower of \$0.83, subject to adjustment, or 80% of the lowest daily VWAP for the five day period immediately preceding the conversion date.

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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