

KRONOS ADVANCED TECHNOLOGIES INC

Form 3

June 29, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 SANDS BROTHERS

VENTURE CAPITAL II LLLC

(Last) (First) (Middle)

90 PARK AVENUE,Â 31ST
FLOOR

(Street)

NEW YORK,Â NYÂ 10016

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/19/2007

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

KRONOS ADVANCED TECHNOLOGIES INC

[KNOS.OB]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☐ Officer ☒ Other

(give title below) (specify below)

Member 13d group owning +10%

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

SEC 1473 (7-02)

**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.****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)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

				Shares		or Indirect (I) (Instr. 5)	
Secured Convertible Promissory Note	12/31/2007	12/31/2007	Common Stock	306,785,714 (1)	\$ 0.0028 (2)	I	See Footnote ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDS BROTHERS VENTURE CAPITAL II LLC 90 PARK AVENUE 31ST FLOOR NEW YORK, NY 10016	Â	Â	Â	Member 13d group owning +10%

Signatures

/s/ Sands Brothers Venture Capital
II LLC

06/29/2007

****Signature of Reporting Person**

Date _____

Explanation of Responses:

- | | |
|-----|--|
| * | If the form is filed by more than one reporting person, <i>see</i> Instruction 5(b)(v). |
| ** | Intentional misstatements or omissions of facts constitute Federal Criminal Violations. <i>See</i> 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). |
| (1) | Assumes the \$859,000 principal balance of the Note is converted at a Conversion Price of \$0.0028. The number of shares of Common Stock the Note is convertible into is determined by dividing (x) that portion of the outstanding principal balance under the Note being converted as of the date of conversion by (y) the then applicable Conversion Price. The Secured Convertible Promissory Note is only convertible if all principal and accrued interest is not paid at the maturity date. |
| (2) | Subject to adjustment under certain specified circumstances. |
| (3) | The Note is owned by Critical Capital Growth Fund, L.P. ("Critical Capital"), Sands Brothers Venture Capital LLC ("SB I"), Sands Brothers Venture Capital II LLC ("SB II"), Sands Brothers Venture Capital III LLC ("SB III"), Sands Brothers Venture Capital IV LLC ("SB IV"). See "Remarks." |

 $\hat{A}$ **Remarks:**

Remarks:

This form is being filed by: Mr. Charles L. Robinson, Critical Capital, Mr. Scott Bailly, SB I, SE

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.