

CENTRA SOFTWARE INC
 Form 3
 May 04, 2005

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

OMB APPROVAL

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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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Caggiano Michelle Marion | | (Month/Day/Year) | CENTRA SOFTWARE INC [CTRA] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 430 BEDFORD STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| LEXINGTON,Â MAÂ 02420 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | CHIEF FINANCIAL OFFICER | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> 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)

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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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | | | |
| | | Title | Amount or Number of Shares | | |

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| | | | | | | | |
|--------------------------------------|-------|------------|--------------|---------|----------|---|---|
| Employee Stock Option (right to buy) | Â (1) | 12/10/2009 | Common Stock | 19,000 | \$ 8 | D | Â |
| Employee Stock Option (right to buy) | Â (2) | 06/01/2010 | Common Stock | 4,000 | \$ 6.25 | D | Â |
| Employee Stock Option (right to buy) | Â (3) | 12/27/2010 | Common Stock | 10,000 | \$ 3.125 | D | Â |
| Employee Stock Option (right to buy) | Â (4) | 06/11/2012 | Common Stock | 15,000 | \$ 1.8 | D | Â |
| Employee Stock Option (right to buy) | Â (5) | 08/06/2013 | Common Stock | 20,000 | \$ 2.68 | D | Â |
| Employee Stock Option (right to buy) | Â (6) | 08/31/2014 | Common Stock | 25,000 | \$ 1.47 | D | Â |
| Employee Stock Option (right to buy) | Â (7) | 04/05/2015 | Common Stock | 100,000 | \$ 2.25 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Caggiano Michelle Marion 430 BEDFORD STREET LEXINGTON, MA 02420 | Â | Â | Â CHIEF FINANCIAL OFFICER | Â |

Signatures

Michelle M. Caggiano by Melinda J. Brown as atty
in fact

05/04/2005

__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) 4,750 of the Shares shall vest on November 1, 2000 and 6.25% of the Shares shall vest on each succeeding February 1, May 1, August 1, November 1 until (and including) on November 1, 2003.
- (2) 1,000 of the Shares shall vest on June 1, 2001, and 6.25% of the Shares shall vest on each succeeding September 1, December 1, March 1, June 1 until (and including) on June 1, 2004.
- (3) 625 of the Shares shall vest on March 27, 2001, and 625 of the Shares shall vest on each succeeding June 27, September 27, December 27 and March 27 until (and including) on December 27, 2004
- (4) 937.50 of the Shares shall vest on August 06, 2002, and 937.50 of the Shares shall vest on each succeeding November 06, February 06, May 06 and August 06, until (and including) on May 06, 2006
- (5) 1,250 of the Shares shall vest on November 01, 2003, and 1,250 of the Shares shall vest on each succeeding, February 01, May 01, August 01 and November 01 until (and including) on August 01, 2007.
- (6) 12,500 of the Shares shall vest on August 01, 2005, and 12.50% of the Shares shall vest on November 01, 2005, February 01, 2006, May 01, 2006 and August 01, 2006.
- (7) 6,250 of the Shares shall vest on July 01, 2005, and 6,250 of the Shares shall vest on each succeeding October 01, January 01, April 01, and July 01, until (and including) on April 01, 2009

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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.