

RISS PAUL H  
Form 4  
May 24, 2011

**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 \*  
RISS PAUL H

(Last) (First) (Middle)

75 SOUTH BROADWAY, SUITE 400

(Street)

WHITE PLAINS, NY 10601

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PERVASIP CORP [PVSP]

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

CHIEF EXECUTIVE OFFICER

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 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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/23/2011		A	250,000 A \$ 0.1	2,726,833	D	
Common Stock					455,700	I	Irrevocable Trusts

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Warrant to purchase common stock	\$ 0.1	05/23/2011		A	500,000	05/23/2011 05/23/2021	Common Stock 500,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RISS PAUL H 75 SOUTH BROADWAY SUITE 400 WHITE PLAINS, NY 10601	X		CHIEF EXECUTIVE OFFICER	

## Signatures

/s/ Paul H. Riss                      05/24/2011  
 \_\_Signature of                      Date  
 Reporting Person

## 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).  
 Also directly owns warrants to purchase 56,000 shares of common stock at \$2.00 per share, expiring on 9/18/2012; warrants to purchase 160,000 shares of common stock at \$1.00 per share, expiring on 5/13/2020; contingent options to purchase 189,444 shares of common stock at \$3.00 per share, expiring on 11/19/2012; warrants to purchase 1,040,000 shares of common stock at \$0.10 per share, expiring on 11/30/2020; warrants to purchase 700,000 shares of common stock at \$0.10, expiring on 1/25/2021; warrants to purchase 1,800,000 shares of common stock at \$0.10, expiring on 3/21/2021; and warrants to purchase 800,000 shares of common stock at \$0.10, expiring on 5/19/2021. Also indirectly owns warrants to purchase 290,000 shares of common stock at \$0.10 per share, expiring on 10/20/2020 and warrants to purchase 560,000 shares of common stock at \$0.10 per share, expiring on 11/30/2020.

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.