

KRONOS ADVANCED TECHNOLOGIES INC
 Form 4
 January 04, 2008

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 *
 PERLMAN RICHARD E

2. Issuer Name and Ticker or Trading Symbol

KRONOS ADVANCED TECHNOLOGIES INC [KNOS.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

12/31/2007

____ Director
 ____ Officer (give title below)
 10% Owner
 Other (specify below)
 Member 13(d) group owning +10%

C/O AIRWORKS FUNDING LLP, 655 MADISON AVENUE, 23RD FLOOR

(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 YORK, NY 10021

(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)
				(A) or (D)	Price		
Common Stock	12/31/2007		C	V	Amount	A	
					\$ 146,288,040	I	See Footnote (1)
					0.003		

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

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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)

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 Underlying Security (Instr. 3 and 4)
Secured Convertible Promissory Note	\$ 0.003	12/31/2007		C	146,288,040	06/19/2007 06/19/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PERLMAN RICHARD E C/O AIRWORKS FUNDING LLP 655 MADISON AVENUE, 23RD FLOOR NEW YORK, NY 10021		X		Member 13(d) group owning +10%

Signatures

/s/ Reinaldo Pascual,
Attorney-In-Fact

12/31/2007

**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).

Mr. Perlman is a limited partner in AirWorks Funding LLLP and the President of Compass Partners, L.L.C., the general partner of

(1) AirWorks Funding LLLP, which is the direct holder of the Secured Convertible Promissory Note. Mr. Perlman disclaims beneficial ownership of the Secured Convertible Promissory Note except to the extent of its pecuniary interest therein.

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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02/28/2007 ⁽⁴⁾	02/29/2016	Common Stock	45,000	45,000	D	Stock Option (right to buy)	\$ 61.47
02/27/2008 ⁽⁴⁾	02/27/2017	Common Stock	35,000	35,000	D	Stock Option (right to buy)	\$ 83.89
02/26/2009 ⁽⁴⁾	02/26/2018	Common Stock	21,000	21,000	D	Stock Option (right to buy)	\$ 60.92
02/24/2010 ⁽⁴⁾	02/24/2019	Common Stock	29,780	29,780	D	Stock Option (right to buy)	\$ 76.16
02/23/2011 ⁽⁵⁾	02/23/2020	Common Stock	22,175	22,175	D	Stock Option (right to buy)	\$ 97.84
02/22/2012 ⁽⁶⁾	02/22/2021	Common Stock	21,440	21,440	D	Deferred Stock \$ 0	(7) (8) (8) Common Stock

60,884.0392 60,884.0392 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Savoia Sally A C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113			Vice President	

Signatures

Anthony M. Pepper,
Attorney-in-Fact

05/10/2012

__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) Gift of shares.
- (2) This total includes shares previous acquired through automatic dividend reinvestment under the Praxair Dividend Reinvestment and Stock Purchase Plan and unvested restricted stock units.
- (3) This option vests over three years in three consecutive equal annual installments beginning on February 28, 2013.
- (4) This option became exercisable in three (3) equal annual installments beginning on the first anniversary of the date of grant.
- (5) This option vests over three years in three consecutive equal annual installments beginning on February 23, 2011.
- (6) This option vests over three years in three consecutive equal annual installments beginning on February 22, 2012.
- (7) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (8) Deferred stock units acquired under the Praxair, Inc. Compensation Deferral Program as amended ("Deferral Program") and are to be settled in Praxair Common Stock.

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