

Allegra Joseph  
 Form 4  
 November 22, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 Allegra Joseph

(Last) (First) (Middle)

VYSTAR CORPORATION, 3235 SATELLITE BLVD., BUILDING 400, SUITE 290

(Street)

DULUTH, GA 30096

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Vystar Corp [VYST]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/18/2010

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)

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/18/2010		X	40,000 A \$ 0.5	235,000	D	
Common Stock					320,000	I	By Diamond II Investments, LLC <u>(1)</u>

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

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SEC 1474 (9-02)

number.

**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 or Number of Shares
Common Stock Warrants (Right to Buy)	\$ 0.5 <sup>(2)</sup>	11/18/2010		X	20,000	06/08/2010 06/07/2011	Common Stock 20,000
Common Stock Warrants (Right to Buy)	\$ 0.5 <sup>(5)</sup>	11/18/2010		X	20,000	06/08/2010 06/07/2012	Common Stock 20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allegra Joseph VYSTAR CORPORATION, 3235 SATELLITE BLVD. BUILDING 400, SUITE 290 DULUTH, GA 30096	X			

## Signatures

Gerald Baxter, as attorney-in-fact 11/22/2010

\*\*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) Held by Diamond II Investments, LLC of which the Reporting Person is a member and manager thereof.

(2) The exercise price of these warrants was originally \$1.00 per share if exercised by December 31, 2010. Thereafter, the exercise price was \$1.50 for the remainder of the term of the warrants. Due to a temporary price adjustment the exercise price is \$.50 per share.

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- (3) The reporting person received these warrants in connection with the purchase of an aggregate of 40,000 shares of common stock at the purchase price of \$1.25 per share.
- The reporting person also holds directly (i) warrants as reported on Form 3 to purchase (a) an aggregate of 20,000 shares of the issuer's common stock at \$1.00 per share, and (b) an aggregate of 60,000 shares of the issuer's common stock at \$1.63 per share, at various exercisable and expiration dates, and (ii) options as reported on Form 3 to purchase an aggregate of 400,000 shares of the issuer's
- (4) common stock at \$1.63 per share. The reporting person also holds indirectly through Diamond II Investments, LLC warrants as reported on Forms 4 to purchase (i) an aggregate of 20,000 shares of the issuer's common stock at \$1.50 per share, and (ii) an aggregate of 20,000 shares of the issuer's common stock at \$3.25 per share, at various exercisable and expiration dates.
- (5) The exercise price of these warrants was originally \$1.00 per share if exercised by December 31, 2010. Thereafter, the exercise price was \$3.25 for the remainder of the term of the warrants. Due to a temporary price adjustment the exercise price is \$.50 per share.

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.