

SCHULER JACK W
 Form 3
 July 03, 2012

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â SCHULER JACK W | | (Month/Day/Year) | ACCEL8 TECHNOLOGY CORP [AXK] | |
| (Last) | (First) | (Middle) | 06/26/2012 | |
| 28161 N. KEITH DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| LAKE FOREST,Â ILÂ 60045 | | | <input checked="" type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (specify below) | |

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) |
|---------------------------------|---|--|---|
| Common Stock | 14,000,000 ⁽¹⁾ | I | Through Abeja Ventures, LLC |

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) | 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 | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Title | Amount or Number of | | |

Edgar Filing: SCHULER JACK W - Form 3

| | | | | Shares | | (I) (Instr. 5) | |
|-------------------------|------------|------------|--------------|-------------------------|---------|-------------------|-----------------------------|
| Warrants (right to buy) | 06/26/2012 | 06/26/2017 | Common Stock | 7,000,000 <u>(1)</u> | \$ 1.03 | I | Through Abeja Ventures, LLC |
| Warrants (right to buy) | 06/26/2012 | 06/26/2017 | Common Stock | 7,000,000 <u>(1)</u> | \$ 2 | I | Through Abeja Ventures, LLC |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|-------------------------------------|-------------------------------------|--------------------------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| SCHULER JACK W 28161 N. KEITH DRIVE LAKE FOREST, IL 60045 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signatures

/s/ Daniel M. Mahoney,
attorney-in-fact

07/03/2012

**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).
- The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the (1) inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.

^

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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.