

SUNAIR SERVICES CORP  
Form 4  
June 02, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Coconut Palm Capital Investors II, Ltd.

(Last) (First) (Middle)

595 SOUTH FEDERAL HIGHWAY, SUITE 600,

(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SUNAIR SERVICES CORP [SNR]

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

06/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 06/01/2006                           |  | J <sup>(1)</sup>               | 20,000 D <u>2</u>   | 1,932,900   | D <sup>(3)</sup>   |                                   |

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

**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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: SUNAIR SERVICES CORP - Form 4

| 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 |
| Warrants (right to buy)                    | \$ 6   | 06/01/2006                           |  | J <sup>(1)</sup>               | 10,000  | 02/08/2005   | 02/08/2008  | Common Stock | 10,000                     |
| Warrants (right to buy)                    | \$ 7   | 06/01/2006                           |  | J <sup>(1)</sup>               | 10,000  | 02/08/2005   | 02/08/2010  | Common Stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Coconut Palm Capital Investors II, Ltd.<br>595 SOUTH FEDERAL HIGHWAY, SUITE 600<br>BOCA RATON, FL 33432  |               | X         |         |       |
| Coconut Palm Capital Investors II, Inc.<br>C/O COCONUT PALM CAPITAL INVESTORS II<br>595 SOUTH FEDERAL HIGHWAY, SUITE 600<br>BOCA RATON, FL 33432 |               | X         |         |       |
| ROCHON RICHARD C<br>C/O COCONUT PALM CAPITAL INVESTORS II<br>595 SOUTH FEDERAL HIGHWAY, SUITE 600<br>BOCA RATON, FL 33432                        | X             | X         |         |       |
| Ferrari Mario<br>C/O COCONUT PALM CAPITAL INVESTORS II<br>595 SOUTH FEDERAL HIGHWAY, SUITE 600<br>BOCA RATON, FL 33432                           | X             | X         |         |       |

## Signatures

/s/ Richard C. Rochon, President of Coconut Palm Capital Investors II, Inc., the General Partner of the Designated Filer

06/01/2006

\_\_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).

## Edgar Filing: SUNAIR SERVICES CORP - Form 4

- (1) The reported securities were distributed to a limited partner of Coconut Palm Capital Investors II, Ltd. upon the redemption of his limited partnership interests.
- (2) The limited partner paid \$250 to Coconut Palm Capital Investors II, Ltd. for the redemption of his limited partnership interests.  
Coconut Palm Capital Investors II, Ltd. is the direct owner of the reported securities. Coconut Palm Capital Investors II, Inc., Richard C. Rochon and Mario Ferrari are indirect owners of the reported securities. Each of Messrs. Rochon and Ferrari disclaims beneficial
- (3) ownership of these securities except to the extent of their respective pecuniary interests therein, and this report shall not be deemed an admission that either of Messrs. Rochon and Ferrari are the beneficial owners of such securities for purposes of Section 16.

### **Remarks:**

Exhibit List: Exhibit 99 - Joint Filer Information

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.