

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL								
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esponse								

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 Typ	e Responses)											
1. Name and Address of Reporting Person - COLIN JON			Symbol PERN		ΞN١	d Ticker o /IRONN [PESI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 			
4 CAROL		Day/Yea		ransactior	n			belowy				
FREEHO	(Street) FREEHOLD, NJ 07728				:, Da :ar)	te Origina	al	Ar _>	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	Table I - Non-Derivative Securities Ac Owr					Acquired, Disposed of, or Beneficially ned			
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution if any	2A. Deemed Execution Date, f any (Month/Day/Year)		)	(A) or		or (D) nd 5)	5. Amount of Securities Beneficially Owned Following Reported Trans action(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/27/2006			А	v	2,727	A	\$ 1.65	58,591	D		
Common Stock	07/27/2006				v	3,593	A	\$ 1.2525	62,184	D		
Common Stock	07/27/2006			А	v	3,141	А	\$ 1.4325	65,325	D		
Common Stock	07/27/2006			A	v	2,817	А	\$ 1.5975	68,142	D		

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)														
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)	Code	tion	n of Derivative E		(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		of Derivative Security (Instr. 5)		Derivative Security: Direct (D) or Indirect	Beneficial
				Code	<	(A)	(D)	Date Exercisable	Expiration Date		Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Stock Option	\$ 1.75							(1)	12/12/2006	Common Stock	15,000		15,000	D	
Stock Option	\$ 2.125							(2)	12/08/2007	Common Stock	5,000		5,000	D	
Stock Option	\$ 1.75							<u>(3)</u>	05/20/2008	Common Stock	5,000		5,000	D	
Stock Option	\$ 1.25							<u>(4)</u>	12/15/2009	Common Stock	5,000		5,000	D	
Stock Option	\$ 1.6875							<u>(5)</u>	12/13/2010	Common Stock	5,000		5,000	D	
Stock Option	\$ 2.43							<u>(6)</u>	06/13/2011	Common Stock	5,000		5,000	D	
Stock Option	\$ 2.58							(7)	11/06/2012	Common Stock	5,000		5,000	D	

Stock Option	\$ 1.99					<u>(8)</u>	07/29/2013	Common Stock	12,000		12,000	D	
Stock Option	\$ 1.70					<u>(9)</u>	07/28/2014	Common Stock	12,000		12,000	D	
Stock Option	\$ 1.84					<u>(10)</u>	07/27/2015	Common Stock	12,000		12,000	D	
Stock Option	\$ 2.15	07/27/2006	А	v	12,000	<u>(11)</u>	07/27/2016	Common Stock	12,000	\$ 2.15	12,000	D	

## **Reporting Owners**

Penerting Owner Neme / Address		Relationsh	nips	
Reporting Owner Name / Address	Director 10% Owner		Officer	Other
COLIN JON 4 CAROUSEL COURT FREEHOLD, NJ 07728	х			

## Signatures

\s\ Jon Colin	07/28/2006	
-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).
- (1) Stock Option granted 12/12/96 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (2) Stock Option granted 12/08/97 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (3) Stock Option granted 05/20/98 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (4) Stock Option granted 12/15/99 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (5) Stock Option granted 12/13/00 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (6) Stock Option granted 06/13/01 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (7) Stock Option granted 11/06/02 under the Company's 1992 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (8) Stock Option granted 07/29/03 under the Company's 2003 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (9) Stock Option granted 07/28/04 under the Company's 2003 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (10) Stock Option granted 07/27/05 under the Company's 2003 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.
- (11) Stock Option granted 07/27/06 under the Company's 2003 Outside Directors Stock Plan. The Options vest fully six months from the date of grant.

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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