

**FORM 3****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION****Washington, D.C. 20549****OMB APPROVAL**OMB 3235-  
Number: 0104  
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  
or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|  |  |   |  |  |   |
|--|--|---|--|--|---|
| 1. Name and Address of Reporting Person *<br>NUSSBAUM PAUL A<br>(Last) (First) (Middle)<br>164 WEST 25TH STREET, 6TH FLOOR<br>(Street)<br>NEW YORK, NY 10001<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>09/18/2007 | 3. Issuer Name and Ticker or Trading Symbol<br>Coda Octopus Group, Inc. [CDOC.PK] | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br>Chairman of Board of Directors | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| <b>Table I - Non-Derivative Securities Beneficially Owned</b>  |  |   |  |  |   |
| 1. Title of Security<br>(Instr. 4)   | 2. Amount of Securities Beneficially Owned<br>(Instr. 4)               | 3. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 5)                       | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5)   |  |   |
| Common Stock, Par Value  | 366,286  | D   |  |  |   |

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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 5) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
|   | Date Exercisable  | Expiration Date | Title  | Amount or Number of Shares |  |  |  |
| Options                                       | 09/20/2007  | 05/01/2010      | Common Stock   | 200,000                    | \$ 1   | D  |  |
| Options                                       | 09/20/2007  | 11/01/2010      | Common Stock   | 75,000                     | \$ 1   | D  |  |
| Options                                       | 09/20/2007  | 11/01/2011      | Common Stock   | 75,000                     | \$ 1.5   | D  |  |
| Warrants                                      | 09/20/2007  | 02/01/2012      | Common Stock   | 30,000                     | \$ 1.3   | D  |  |
| Warrants                                      | 09/20/2007  | 02/01/2012      | Common Stock   | 30,000                     | \$ 1.7   | D  |  |

**Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |
|                                |               |           |         |       |

|  |   |  |  |                                |
|--|---|--|--|--------------------------------|
| NUSSBAUM PAUL A<br>164 WEST 25TH STREET<br>6TH FLOOR<br>NEW YORK, NY 10001 | X |  |  | Chairman of Board of Directors |
|--|---|--|--|--------------------------------|

Signatures

|   |  |            |
|---|--|------------|
| /s/ Paul Nussbaum   |  | 09/20/2007 |
|  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).

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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