

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * LUGSDIN ANGUS CHARLES		2. Issuer Name and Ticker or Trading Symbol Coda Octopus Group, Inc. [CDOC.PK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Sen. VP of Market Development	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/08/2008		
C/O CODA OCTOPUS GROUP, INC., 164 WEST 25TH STREET 6TH FLOOR			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street) NEW YORK, NY 10001					
(City) (State) (Zip)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.001 par value	08/08/2008		P		40,000	A	\$ 0.28	302,587	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)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options	\$ 1.3	08/14/2008		A		0		(1)	05/01/2009	Common Stock 17,000	\$ 1.3	0	D	
Options	\$ 1.3	08/14/2008		A		0		11/01/2008	05/05/2012	Common Stock 16,500	\$ 1.3	0	D	
Options	\$ 1.3	08/14/2008		A		0		11/01/2009	05/05/2012	Common Stock 16,500	\$ 1.3	0	D	
Options	\$ 0							(1)	05/01/2010	Common Stock 100,000		0	D	
Options	\$ 0								07/01/2007	(2)	Common Stock 50,000		0	D
Warrants	\$ 0								06/13/2007	06/13/2012	Common Stock 28,500		0	D
Warrants	\$ 0								06/13/2007	06/13/2012	Common Stock 28,500		0	D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUGSDIN ANGUS CHARLES C/O CODA OCTOPUS GROUP, INC. 164 WEST 25TH STREET 6TH FLOOR NEW YORK, NY 10001			Sen. VP of Market Development	

Signatures

/s/ Angus Lugsdin	08/14/2008
<small>**Signature of Reporting Person</small>	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) Immediate

(2) % 34% are vested immediately, 33% on the first anniversary, and 33% on the second anniversary.

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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