

FORM 4

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

OMB APPROVAL	
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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 * REID JASON LEE			2. Issuer Name and Ticker or Trading Symbol Coda Octopus Group, Inc. [CDOC.OB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chief Executive Officer / & President		
(Last) (First) (Middle) C/O CODA OCTOPUS GROUP, INC., 164 WEST 25TH STREET, 6TH FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 08/14/2008					
(Street) NEW YORK, NY 10001			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		
(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								20,503,421	I	See Footnote (1)

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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options	\$ 1.3	08/14/2008		A	0		(2) 08/14/2013	Common Stock	25,500	\$ 1.3	0	D	
Options	\$ 1.3	08/14/2008		A	0		11/01/2008 08/14/2013	Common Stock	24,750	\$ 1.3	0	D	
Options	\$ 1.3	08/14/2008		A	0		11/01/2009 08/14/2013	Common Stock	24,750	\$ 1.3	0	D	
Options	\$ 1.00						09/20/2007 05/01/2009	Common Stock	400,000		0	D	
Warrants	\$ 1.3						09/20/2007 05/05/2012	Common Stock	1,373,209		0	I	Fairwater Technology Group Ltd.
Warrants	\$ 1.7						09/20/2007 05/05/2012	Common Stock	1,373,209		0	I	Fairwater Technology Group Ltd.
Warrants	\$ 1.3						09/20/2007 05/05/2012	Common Stock	25,000		0	I	Softworks Business Systems Solutions Ltd.
Warrants	\$ 1.7						09/20/2007 05/05/2012	Common Stock	25,000		0	I	Softworks Business Systems Solutions Ltd.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REID JASON LEE C/O CODA OCTOPUS GROUP, INC.				

164 WEST 25TH STREET, 6TH FLOOR NEW YORK, NY 10001	X	X	Chief Executive Officer & President
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Signatures

/s/ Jason Lee Reid		08/14/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

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).

- Includes 23,367 shares currently acquired and 501,479 shares that are owned by the Reporting Person directly. In addition, includes 19,523,251 shares held by Fairwater Technology Group Ltd. Also includes 280,720 shares that are registered in the name of Softworks Business Systems Solutions Ltd. and that were previously reported and 2,067 shares that were not previously reported. The Reporting Person is deemed to be the control person of these two entities. The remaining 172,540 shares are indirectly owned through his Spouse.
- (1) Group Ltd. Also includes 280,720 shares that are registered in the name of Softworks Business Systems Solutions Ltd. and that were previously reported and 2,067 shares that were not previously reported. The Reporting Person is deemed to be the control person of these two entities. The remaining 172,540 shares are indirectly owned through his Spouse.
- (2) Immediately

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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