

# FORM 4

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

<b>OMB APPROVAL</b>
<b>OMB Number: 3235-0287</b> <b>Expires: January 31, 2005</b> <b>Estimated average burden hours per response. . . 0.5</b>

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

*See Instruction 1(b).*  
(Print or Type Responses)

1. Name and Address of Reporting Person* <b>Dancing Bear Investments, Inc.</b>			2. Issuer Name and Ticker or Trading Symbol <b>theglobe.com, inc. (TGLO.OB)</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <span style="float:right">___X___ 10 % Owner</span> ___ Officer (give title below) <span style="float:right">___ Other (specify below)</span>			
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year <b>May 2007</b>			7. Individual or Joint/Group Filing (Check Applicable Line) ___X___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person		
110 E. Broward Boulevard, 14 <sup>th</sup> Floor (Street) <b>Fort Lauderdale, FL 33301</b>				5. If Amendment, Date of Original (Month/Day/Year)					
(City)	(State)	(Zip)	<b>Table I – Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						

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			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Over)  
SEC 1474 (9-02)

**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 Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
\$250,000 Convertible Promissory Note	\$.01	5/29/07	5/29/07	P		25,000,000	A	5/29/07	(3)	Common Stock	25,000,000	\$.01	25,000,000	D	
\$2,750,000 Convertible Note Options (1)	\$.01	5/29/07	5/29/07	P		275,000,000	A	5/29/07	(2)	Common Stock	275,000,000	\$.01	275,000,000	D	
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**Explanation of Responses:**

- (1) Consists of an option to acquire an additional \$2,750,000 of Convertible Notes on the same terms as the \$250,000 convertible note.
- (2) The option to acquire additional convertible notes expires November 25, 2007. The Convertible Notes may be converted at any time prior to payment.
- (3) The Convertible Notes are demand notes and have no expiration date and may be converted at any time prior to payment. Includes an aggregate of 80,380,081 shares into which the Notes, if fully exercised and convertible, could not be so converted until such time as the Issuer files a Certificate of Amendment with the Delaware Secretary of State increasing the number of its authorized common stock.

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ Michael S. Egan \_\_\_\_\_ 5/31/07  
 \*\*Signature of Reporting Person Date

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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