

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Singh Shawn</u> (Last) (First) (Middle) 384 OYSTER POINT BLVD., NO. 8 (Street) SOUTH SAN FRANCISCO CA 94080 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Excaliber Enterprises, Ltd. [EXCA]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF EXECUTIVE OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) 05/11/2011	
	4. If Amendment, Date of 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

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	05/11/2011		A		76,087	A	\$3.5 ⁽¹⁾	76,087	I	By Trust ⁽²⁾

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$4.2	05/11/2011		A		10,000		(3)	01/17/2018	Common Stock	10,000	(4)	10,000	D	
Stock Option (Right to Buy)	\$4.2	05/11/2011		A		10,000		(3)	01/17/2018	Common Stock	10,000	(4)	10,000	D	
Stock Option (Right to Buy)	\$2.26	05/11/2011		A		30,000		(5)	03/24/2019	Common Stock	30,000	(6)	30,000	D	
Stock Option (Right to Buy)	\$2.26	05/11/2011		A		11,250		(7)	06/17/2019	Common Stock	11,250	(8)	11,250	D	
Stock Option (Right to Buy)	\$3	05/11/2011		A		500,000		(9)	11/04/2019	Common Stock	500,000	(10)	500,000	D	
Stock Option (Right to Buy)	\$3	05/11/2011		A		212,500		(11)	12/30/2019	Common Stock	212,500	(12)	212,500	D	
Stock Option (Right to Buy)	\$3.5	05/11/2011		A		50,000		(13)	04/26/2021	Common Stock	50,000	(14)	50,000	D	
Warrant	\$3.5	05/11/2011		A		750			07/28/2006 12/31/2013	Common Stock	750	(15)	750	D	
Stock Option (Right to Buy)	\$1.6	05/11/2011		A		10,000			12/21/2007 12/21/2016	Common Stock	10,000	(16)	10,000	I	By Trust ⁽²⁾
Stock Option (Right to Buy)	\$1.44	05/11/2011		A		20,000			01/01/2009 05/17/2017	Common Stock	20,000	(17)	20,000	I	By Trust ⁽²⁾
Warrant	\$3.5	05/11/2011		A		40,169			08/25/2008 12/31/2013	Common Stock	40,169	(18)	40,169	I	By Trust ⁽²⁾

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant	\$3.5	05/11/2011		A		17,857		08/25/2008	12/31/2013	Common Stock	17,857	(19)	17,857	I	By Trust ⁽²⁾

Explanation of Responses:

1. Shares received in a stock-for-stock exchange of shares of VistaGen Therapeutics Inc. ("VistaGen") Common Stock in connection with the Agreement and Plan of Merger by and among VistaGen, the Issuer and a wholly-owned subsidiary of Issuer, such that VistaGen became a wholly-owned subsidiary of Issuer (the "Merger"). The exchange ratio in connection with the Merger was one share of VistaGen Common Stock at a price of \$1.75 per share for 0.5 shares of Issuer Common Stock at a price of \$3.50 per share (the "Exchange Ratio"). All shares reflected in the Tables and the footnotes give effect to the Exchange Ratio.
2. Held by The 1997 Singh Family Trust U/R/D 5/29/97.
3. Options vest monthly over a period of four years commencing January 17, 2008, with a twelve-month cliff of 25% of the shares.
4. Received in the Merger in exchange for an employee stock option to acquire 10,000 shares of VistaGen common stock for \$4.20 per share.
5. Options vest monthly over a period of four years commencing March 24, 2009, with a twelve-month cliff of 25% of the shares.
6. Received in the Merger in exchange for an employee stock option to acquire 30,000 shares of VistaGen common stock for \$2.26 per share.
7. Options vest 50% after three months and 50% after six months commencing June 17, 2009.
8. Received in the Merger in exchange for an employee stock option to acquire 11,250 shares of VistaGen common stock for \$2.26 per share.
9. Options vest monthly over a period of two years commencing January 17, 2008, with a twelve-month cliff of 50% of the shares.
10. Received in the Merger in exchange for an employee stock option to acquire 500,000 shares of VistaGen common stock for \$3.00 per share.
11. Options vest monthly over a period of three years commencing December 31, 2009, with a twelve-month cliff of 50% of shares.
12. Received in the Merger in exchange for an employee stock option to acquire 212,500 shares of VistaGen common stock for \$3.00 per share.
13. Options vest monthly over a period of four years commencing April 25, 2011, with a twelve-month cliff of 25% of the shares.
14. Received in the Merger in exchange for an employee stock option to acquire 50,000 shares of VistaGen common stock for \$3.50 per share.
15. Received in the Merger in exchange for a warrant to acquire 750 shares of VistaGen common stock for \$3.50 per share.
16. Received in the Merger in exchange for an employee stock option to acquire 10,000 shares of VistaGen common stock for \$1.60 per share.
17. Received in the Merger in exchange for an employee stock option to acquire 20,000 shares of VistaGen common stock for \$1.44 per share.
18. Received in the Merger in exchange for a warrant to acquire 40,169 shares of VistaGen common stock for \$3.50 per share.
19. Received in the Merger in exchange for a warrant to acquire 17,857 shares of VistaGen common stock for \$3.50 per share.

/s/ Shawn K. Singh

05/25/2011

** Signature of Reporting Person

Date

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).

** 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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