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PSILOS GROUP PARTNERS L P Form 4 January 30, 2009 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WAXMAN ALBERT S Issuer Symbol CAREGUIDE INC [CGDE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title C/O PSILOS GROUP MANAGERS, 01/28/2009 below) below) L.L.C., 140 BROADWAY, 51ST **FLOOR** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting NEW YORK, NY 10005 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities 1.Title of 2. Transaction Date 2A. Deemed 3. 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) anv Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (T)(Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (E) Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Series A Preferred Stock	\$ 0.12 <u>(1)</u>	01/28/2009		Р	2,500,000	01/28/2009	(2)	Common Stock	12,500,
Series A Preferred Stock	\$ 0.12 <u>(1)</u>	01/28/2009		Р	58,333	01/28/2009	(2)	Common Stock	291,60
Series A Preferred Stock	\$ 0.12 <u>(1)</u>	01/28/2009		Р	58,333	01/28/2009	<u>(2)</u>	Common Stock	291,6

Reporting Owners

Reporting Owner Name / Address	Relationships					
		Director	10% Owner	Officer	Other	
WAXMAN ALBERT S C/O PSILOS GROUP MANAGERS, 1 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10005	L.L.C.	Х	Х			
PSILOS GROUP PARTNERS II, L.P. 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10011			Х			
PSILOS GROUP PARTNERS L P 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10011			Х			
Signatures						
/s/ Brian F. Leaf, attorney-in-fact	01/30/2	2009				
<u>**</u> Signature of Reporting Person	Date					
Brian F. Leaf, attorney-in-fact	01/30/2	2009				
**Signature of Reporting Person	Date					
Brian F. Leaf, attorney-in-fact	01/30/2	2009				
**Signature of Reporting Person	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) The shares of Series A Preferred Stock are initially convertible into shares of the issuer's common stock on a 5-for-1 basis.
- (2) The Series A Preferred Stock has no expiration date.

(3) Shares are owned of record by Psilos/ CareGuide Investment, L.P., Albert S. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors III, LLC, the general partner of Psilos/ CareGuide Investment, L.P., and therefore may be deemed to beneficially own the securities owned by Psilos/ CareGuide Investment, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein.

Shares are owned of record by Psilos Group Partners, L.P., Albert S. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors, LLC, the general partner of Psilos Group Partners, L.P., and therefore may be deemed to beneficially own the

(4) Is not of our investors, EEC, the general parties of r shot of our inters, E.T., and therefore may be deemed to beneficiarly own the securities owned by Psilos Group Partners, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein.

Shares are owned of record by Psilos Group Partners II, L.P., Albert S. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors II, LLC, the general partner of Psilos Group Partners II, L.P., and therefore may be deemed to beneficially own

(5) of 1 shos oroup investors in EEC, the general particle of 1 shos oroup 1 and or 1 shos oroup 1 and the reported in the securities owned by Psilos Group Partners II, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.