

ACCIPITER LIFE SCIENCES FUND LP
 Form 4
 November 14, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ACCIPITER CAPITAL
 MANAGEMENT, LLC

(Last) (First) (Middle)

666 5TH AVENUE, 35TH FLOOR

(Street)

NEW YORK, NY 10103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 EMAGEON INC [EMAG]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/12/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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, \$0.001 Par Value	11/12/2008		P		23,284	A	\$ 2.3677
					772,490	I	
							By ALSF (Offshore), Ltd. ⁽¹⁾
Common Stock, \$0.001 Par Value	11/14/2008		P		12,995	A	\$ 2.4398
					785,485	I	
							By ALSF (Offshore), Ltd. ⁽¹⁾
Common Stock, \$0.001 Par Value	11/12/2008		P		6,716	A	\$ 2.3677
					754,146	I	
							By ALSF, LP ⁽²⁾

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Common Stock, \$0.001 Par Value	11/14/2008	P	16,705	A	\$ 2.4398	770,851	I	By ALSF, LP <u>(2)</u>
Common Stock, \$0.001 Par Value						662,924	I	By ALSF II (Offshore), Ltd. <u>(3)</u>
Common Stock, \$0.001 Par Value						391,076	I	By ALSF II (QP), LP <u>(4)</u>
Common Stock, \$0.001 Par Value						295,566	I	By ALSF II, LP <u>(5)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ACCIPITER CAPITAL MANAGEMENT, LLC
666 5TH AVENUE

X

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By: Accipiter Life Sciences Fund, LP; By: Candens Capital, LLC, its General Partner; By: /s/
Gabe Hoffman, Managing Member

__Signature of Reporting Person

Date

By: Accipiter Life Sciences Fund (Offshore), Ltd.; By: Accipiter Capital Management, LLC,
its Investment Manager; By: /s/ Gabe Hoffman, Managing Member

11/14/2008

__Signature of Reporting Person

Date

By: Candens Capital, LLC; By: /s/ Gabe Hoffman, Managing Member

11/14/2008

__Signature of Reporting Person

Date

/s/ Hoffman, Gabe

11/14/2008

__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).

Held by Accipiter Life Sciences Fund (Offshore), Ltd. Accipiter Capital Management, LLC, the investment manager of Accipiter Life Sciences Fund (Offshore), Ltd. and Gabe Hoffman, the managing member of Accipiter Capital Management, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

(1) Held by Accipiter Life Sciences Fund, LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund, LP and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

(2) Held by Accipiter Life Sciences Fund II (Offshore), Ltd. Accipiter Capital Management, LLC, the investment manager of Accipiter Life Sciences Fund II (Offshore), Ltd. and Gabe Hoffman, the managing member of Accipiter Capital Management, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

(3) Held by Accipiter Life Sciences Fund II (QP), LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund II (QP), LP, and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

(4) Held by Accipiter Life Sciences Fund II, LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund II, LP and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their 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.

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