

ACCIPITER LIFE SCIENCES FUND LP
 Form 4
 November 25, 2008

FORM 4

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

OMB APPROVAL

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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)
 11/18/2008

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	11/18/2008		P		21,522	A	\$ 2.4541
							807,007
							I
							By ALSF (Offshore), Ltd. ⁽¹⁾
Common Stock, \$0.001 Par Value	11/19/2008		P		38,434	A	\$ 2.4996
							845,441
							I
							By ALSF (Offshore), Ltd. ⁽¹⁾
Common Stock, \$0.001 Par Value	11/20/2008		P		58,123	A	\$ 2.486
							903,564
							I
							By ALSF (Offshore), Ltd. ⁽¹⁾

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Common Stock, \$0.001 Par Value	11/21/2008	P	61,164	A	\$ 2.4898	964,728	I	By ALSF (Offshore), Ltd. <u>(1)</u>
Common Stock, \$0.001 Par Value	11/24/2008	P	10,000	A	\$ 2.5125	974,728	I	By ALSF (Offshore), Ltd. <u>(1)</u>
Common Stock, \$0.001 Par Value	11/25/2008	P	81,460	A	\$ 2.4821	1,056,188	I	By ALSF (Offshore), Ltd. <u>(1)</u>
Common Stock, \$0.001 Par Value	11/18/2008	P	17,178	A	\$ 2.4541	788,029	I	By ALSF, LP <u>(2)</u>
Common Stock, \$0.001 Par Value	11/19/2008	P	36,463	A	\$ 2.4996	824,492	I	By ALSF, LP <u>(2)</u>
Common Stock, \$0.001 Par Value	11/20/2008	P	56,777	A	\$ 2.486	881,269	I	By ALSF, LP <u>(2)</u>
Common Stock, \$0.001 Par Value	11/21/2008	P	59,476	A	\$ 2.4898	940,745	I	By ALSF, LP <u>(2)</u>
Common Stock, \$0.001 Par Value	11/25/2008	P	78,540	A	\$ 2.4821	1,019,285	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>

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

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(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 (Instr. 6)
				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 35TH FLOOR NEW YORK, NY 10103		X		
ACCIPITER LIFE SCIENCES FUND II L P 666 5TH AVENUE 35TH FLOOR NEW YORK, NY 10103		X		
Accipiter Life Sciences Fund II Offshore Ltd 666 5TH AVENUE 35TH FLOOR NEW YORK, NY 10103		X		
ACCIPITER LIFE SCIENCES FUND II QP L P 666 5TH AVENUE 35TH FLOOR NEW YORK, NY 10103		X		
ACCIPITER LIFE SCIENCES FUND LP 666 5TH AVENUE 35TH FLOOR		X		

NEW YORK, NY 10103

ACCIPITER LIFE SCIENCES FUND OFFSHORE LTD

666 5TH AVENUE

35TH FLOOR

NEW YORK, NY 10103

X

Candens Capital LLC

666 5TH AVENUE

35TH FLOOR

NEW YORK, NY 10103

X

HOFFMAN GABE

666 5TH AVENUE

35TH FLOOR

NEW YORK, NY 10103

X

Signatures

By: Accipiter Capital Management, LLC; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__Signature of Reporting Person

Date

By: Accipiter Life Sciences Fund II, LP; By: Candens Capital, LLC, its General Partner; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__Signature of Reporting Person

Date

By: Accipiter Life Sciences Fund II (Offshore), Ltd.; By: Accipiter Capital Management, LLC, its Investment Manager; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__Signature of Reporting Person

Date

By: Accipiter Life Sciences Fund II (QP), LP; By: Candens Capital, LLC, its General Partner; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__Signature of Reporting Person

Date

By: Accipiter Life Sciences Fund, LP; By: Candens Capital, LLC, its General Partner; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__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 11/25/2008

__Signature of Reporting Person

Date

By: Candens Capital, LLC; By: /s/ Gabe Hoffman, Managing Member 11/25/2008

__Signature of Reporting Person

Date

/s/ Hoffman, Gabe 11/25/2008

__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

(1) 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.

(2)

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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.

- (3) 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.

- (4) 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.

- (5) 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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