

CAREGUIDE INC
Form 4
May 27, 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 *
Pacala Mark L

(Last) (First) (Middle)

C/O ESSEX WOODLANDS
HEALTH VENTURES, 21
WATERWAY AVENUE, SUITE
225

(Street)

THE WOODLANDS, TX 77380

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAREGUIDE INC [CGDE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	\$ 0.12 ⁽¹⁾	04/09/2008		P		78,125	05/23/2008 ⁽²⁾	Common Stock	390,625
Series A Preferred Stock	\$ 0.12 ⁽¹⁾	04/09/2008		P		234,375	05/23/2008 ⁽²⁾	Common Stock	1,171,875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pacala Mark L C/O ESSEX WOODLANDS HEALTH VENTURES 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380	X	X		
ESSEX WOODLANDS HEALTH VENTURES FUND V LP 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380			X	
ESSEX WOODLANDS HEALTH VENTURES FUND IV L P 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380			X	

Signatures

/s/ Brian F. Leaf,
attorney-in-fact 05/27/2008

__Signature of Reporting Person Date

/s/ Brian F. Leaf,
attorney-in-fact 05/27/2008

__Signature of Reporting Person Date

/s/ Brian F. Leaf,
attorney-in-fact 05/27/2008

__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).

(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 Essex Woodlands Health Ventures Fund IV, L.P. Mark L. Pacala, one of Issuer's directors, is a manager of entities affiliated with Essex Woodlands Health Ventures IV, L.L.C, the general partner of Essex Woodlands Health Ventures Fund IV, L.P., and therefore may be deemed to beneficially own the securities owned by Essex Woodlands Health Venture Fund IV, L.P. Mr. Pacala disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein.

(4) Shares are owned of record by Essex Woodlands Health Ventures Fund V, L.P. Mark L. Pacala, one of Issuer's directors, is a manager of entities affiliated with Essex Woodlands Health Ventures V, L.L.C, the general partner of Essex Woodlands Health Ventures Fund V, L.P., and therefore may be deemed to beneficially own the securities owned by Essex Woodlands Health Venture Fund V, L.P. Mr. Pacala 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.

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