

Sweeney James M
Form 4
March 26, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sweeney James M

(Last) (First) (Middle)

1010 SECOND AVENUE, SUITE
700

(Street)

SAN DIEGO, CA 92101

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CARDIONET INC [BEAT]

3. Date of Earliest Transaction
(Month/Day/Year)
03/25/2008

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)

Executive Chairman

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)
Common Stock	03/25/2008		C	500,000	A <u>1</u> 1,099,000	I	See footnote (1)
Common Stock	03/25/2008		C	5,795	A <u>2</u> 1,104,795	I	See footnote (1)

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

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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	(2)	03/25/2008		C		1,000,000		(2)	(2)	Common Stock	500,000
Series B Convertible Preferred Stock	(3)	03/25/2008		C		11,590		(3)	(3)	Common Stock	5,795

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sweeney James M 1010 SECOND AVENUE SUITE 700 SAN DIEGO, CA 92101	X Executive Chairman

Signatures

/s/ Doreen Roberts, Corporate Secretary, by power of attorney 03/26/2008

__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) By James M. Sweeney Trust established May 24, 1999.

(2) Each 2 shares of Series A Convertible Preferred Stock converted into 1 share of the Issuer's common stock upon the closing of the initial public offering for no additional consideration and had no expiration date.

(3) Each 2 shares of Series B Convertible Preferred Stock converted into 1 share of the Issuer's common stock upon the closing of the initial public offering for no additional consideration and had no expiration date.

Remarks:

Exhibit 24.1 Power of Attorney

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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