

DRUGMAX INC

Form 4

November 09, 2005

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 *
UNITEDHEALTH GROUP INC

(Last) (First) (Middle)

9900 BREN ROAD EAST

(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DRUGMAX INC [DMAXD]

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2004

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 ____X____ Other (specify
below) below)

Former 10% Owner

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)
Common Stock				(A) or (D)	2,440,813	I (1)	See Footnote (1)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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)	8. Pr Deriv Secur (Instr
						Date Exercisable	Expiration Date	Amount or Number of Shares
						Code	V (A) (D)	Title
Warrants (right to buy)	\$ 2.61					11/12/2004	04/30/2011	Common Stock 0 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
UNITEDHEALTH GROUP INC 9900 BREN ROAD EAST MINNETONKA, MN 55343	Former 10% Owner
United HealthCare Services, Inc. 9900 BREN ROAD EAST MINNETONKA, MN 55343	Former 10% Owner

Signatures

/s/ David J. Lubben, Secretary & General Counsel 11/09/2005

__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) As previously reported on the Form 3 filed with the Securities and Exchange Commission on November 30, 2004, these shares are owned directly by United HealthCare Services, Inc. ("UHS"), which is a wholly owned subsidiary of UnitedHealth Group.
- The initial calculation of warrants granted to UHS (815,917) as reported in the Form 3 filed on November 30, 2004 was a preliminary calculation of ownership by DrugMax, Inc. when DrugMax, Inc. acquired FamilyMeds, Inc., a privately-held company in November
- (2) 2004 (UHS held securities of FamilyMeds which were converted into securities of DrugMax, Inc.). DrugMax, Inc. finalized its ownership calculations in June 2005, resulting in an additional 8,905 warrants issued (as of the date of the original issuance of warrants - November 12, 2004) to UHS.

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.