

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 *
WAXMAN ALBERT S

(Last) (First) (Middle)

C/O PSILOS GROUP MANAGERS, LLC, 625 AVENUE OF THE AMERICAS, 4TH FLOOR

(Street)

NEW YORK, NY 10011

(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)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (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⁾ | 05/23/2008 | P | | 416,667 | | 05/23/2008 | ⁽²⁾ | Common Stock | 2,083,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WAXMAN ALBERT S C/O PSILOS GROUP MANAGERS, LLC 625 AVENUE OF THE AMERICAS, 4TH FLOOR NEW YORK, NY 10011 | X | | | |
| PSILOS GROUP PARTNERS II, L.P. 625 AVENUE OF THE AMERICAS, 4TH FLOOR NEW YORK, NY 10011 | | | X | |
| PSILOS GROUP PARTNERS L P 625 AVENUE OF THE AMERICAS, 4TH FLOOR NEW YORK, NY 10011 | | | X | |

Signatures

/s/ Brian F. Leaf,
attorney-in-fact

05/27/2008

**Signature of Reporting Person

Date

Brian F. Leaf,
attorney-in-fact

05/27/2008

**Signature of Reporting Person

Date

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 Psilos Group Partners, L.P. Albert S. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors, LLC, the general partner of Psilos Group Partners, L.P., and therefore may be deemed to beneficially own the securities owned by Psilos Group Partners, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to

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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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