

Edgar Filing: FALK MICHAEL - Form 4

FALK MICHAEL
Form 4
March 06, 2003

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporting Person*

| | | |
|-----------------------------|----------|----------|
| Falk | Michael | S. |
| ----- | ----- | ----- |
| (Last) | (First) | (Middle) |
| 830 Third Avenue, 4th Floor | | |
| ----- | | |
| (Street) | | |
| New York | New York | 10022 |
| ----- | ----- | ----- |
| (City) | (State) | (Zip) |

2. Issuer Name and Ticker or Trading Symbol

Proxymed, Inc./PILL

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

3/06/03

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

7. 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. Trans- action Date (mm/dd/yy) | 2A. Deemed Execution Date, if any (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | |
|---------------------------------------|--|---|---|---|--|------------------|------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | March 4, 2003 | | P | | 1,900 | A | \$9.50 |
| Common Stock | March 4, 2003 | | P | | 1,000 | A | \$9.55 (1) |
| Common Stock | March 4, 3003 | | P | | 1,000 | A | \$9.55 (2) |

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

*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION
CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS
THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

(Over)
SEC 1474 (9/02)

FORM 4 (continued)

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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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (mm/dd/ yy) | 3A. Deemed Execut- ion Date if any (mm/dd/ yy) | 4. Trans- action Code (Instr. 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|---|--|--|--|--|--|
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Explanation of Responses:

- (1) On March 4, 2003 the Mikaela Falk Trust purchased 1,000 shares of Common Stock of the Issuer. Mr. Falk's child is the beneficiary of the trust, and Mr. Falk's wife is the trustee.
- (2) On March 4, 2003 the Gianna Falk Trust purchased 1,000 shares of Common Stock of the Issuer. Mr. Falk's child is the beneficiary of the trust, and Mr. Falk's wife is the trustee.
- (3) Includes 19,402 shares of Common Stock held by Commonwealth Associates, LP, which Falk is a control person, 16,278 shares of Common Stock held by ComVest

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Capital Partners, LLC, which Falk is a managing member, 248,446 shares of Common Stock and 6,635 Warrants which upon exercise convert into 6,635 shares of Common Stock held by Commonwealth Associates Liquidation, LLC, which Falk is a controlling member, 5,000 shares of Common Stock held by the Falk Family Foundation, which Falk is the trustee, 1,000 shares of Common Stock held by the Mikaela Falk Trust, and 1,000 shares of Common Stock held by the Gianna Falk Trust.

/s/ Michael S. Falk

March 6, 2003

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

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