Edgar Filing: CRITICAL THERAPEUTICS INC - Form 4

CRITICAL	THERAPEUTICS	INC									
Form 4		nve									
June 04, 200									OMB AI	PPROVAL	
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287		
Check the if no long subject to	T STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									January 31, 2005 average	
Section 1	Section 16. SECURITIES Form 4 or							burden hou response	rs per		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a) of the P	ublic Uti		ing Com	pany	Act of	ge Act of 1934, f 1935 or Sectio 40			
(Print or Type I	Responses)										
(2. Issuer Name and Ticker or Trading Symbol CRITICAL THERAPEUTICS INC [CRTX]					5. Relationship of Reporting Person(s) to Issuer			
								(Check all applicable)			
(Last)	(First) (M		3. Date of (Month/Da 05/31/20	-	insaction			Director X Officer (give below)	e title Otho below)	Owner er (specify	
	ESTVIEW STREE		00,01,20					VP FINANCE,	CAU AND IR	EASUKEK	
				endment, Date Original nth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
LEXINGTO	DN, MA 02421							Person	lore than One Ke	eporung	
(City)	(State) (2	Zip)	Table	I - Non-D	erivative S	Securi	ties Acc	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)		nsaction Date 2A. Deemed th/Day/Year) Execution Date, if any (Month/Day/Year)		3.4. Securities AcquiredTransaction(A) or Disposed ofCode(D)(Instr. 8)(Instr. 3, 4 and 5)				SecuritiesIBeneficially(OwnedI	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	05/31/2007			J <u>(1)</u>	3,039	А	\$ 1.59	31,739	D		

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 displays a currently valid OMB control number.

 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)	4. Transactic Code (Instr. 8)	5. oriNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Relationships **Reporting Owner Name / Address** Director 10% Owner Officer Other Young Jeffrey E C/O CRITICAL THERAPEUTICS, INC. VP FINANCE, CAO AND TREASURER **60 WESTVIEW STREET** LEXINGTON, MA 02421 Signatures /s/ Jeffrey E. 06/04/2007 Young **Signature of Date Reporting Person

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) Acquisition of shares acquired pursuant to Critical Therapeutics, Inc. 2006 Employee Stock Purchase Plan voluntarily reported.

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.