

WORLD HEART CORP
Form 3
December 20, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â ABIO MED INC
(Last) (First) (Middle)

22 CHERRY HILL DRIVE

(Street)

DANVERS, MA 01923

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
12/11/2007

3. Issuer Name and Ticker or Trading Symbol
WORLD HEART CORP [WHRT]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/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 Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

8% Secured Convertible Promissory Note	Â (1)	12/11/2017	Common Stock	2,858,861	\$ 1.7489 (2)	D	Â
Warrant (right to buy)	Â (3)	12/11/2012	Common Stock	3,400,000	\$ 0.01	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABIOMED INC 22 CHERRY HILL DRIVE DANVERS, MA 01923	Â	Â X	Â	Â

Signatures

/s/ Michael R. Minogue, Chairman, CEO and President for
ABIOMED, Inc.

12/20/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

All or any portion of the principal amount of the Note then outstanding shall be convertible at any time and from time to time from after
(1) December 11, 2007. \$1 million of the Note is outstanding as of December 11, 2007 and an additional \$4,000,000 is to be funded on or about January 3, 2007.

The principal amount of the Note is convertible at \$1.7489, subject to anti-dilution adjustments in the event that World Heart Corporation
(2) issues securities at a lower effective price, at any time. The Note will accrue interest at 8% per annum and, at the option of ABIOMED, the interest may be converted into common shares at the then market value.

This warrant is immediately exercisable for up to 680,000 shares of common stock and will become exercisable for the remaining
(3) 2,720,000 shares of common stock on or about January 3, 2008.

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.