

VASOMEDICAL INC
Form 4
April 06, 2006

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 *
HUI JOHN C K

(Last) (First) (Middle)
C/O VASOMEDICAL, INC., 180
LINDEN AVENUE
(Street)

WESTBURY, NY 11590

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VASOMEDICAL INC [VASO]

3. Date of Earliest Transaction
(Month/Day/Year)
04/04/2006

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)
SVP and Chief Technology Offer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 789,322 | I | H&L Living Trust ⁽¹⁾ |

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)

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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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|-------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| 2004 Stock Option Plan Right to Buy | \$ 0.22 | 04/04/2006 | | A | | 200,000 | | 04/04/2006 | 04/03/2016 | Common Stock | 200,000 |
| 2004 Stock Option Plan-Right to Buy | \$ 0.58 | 09/21/2005 | | A | | 40,000 | | <u>(2)</u> | 09/20/2015 | Common Stock | 40,000 |
| 2004 Stock Option Plan Right to Buy | \$ 0.57 | | | | | | | 05/31/2006 | 06/22/2015 | Common Stock | 29,500 |
| 1999 Stock Option Plan - Right to Buy | \$ 1.11 | | | | | | | <u>(3)</u> | 07/12/2014 | Common Stock | 50,000 |
| 1999 Stock Option Plan (Right to Buy) | \$ 3.96 | | | | | | | <u>(2)</u> | 07/11/2011 | Common Stock | 50,000 |
| 1997 Stock Option Plan (Right to Buy) | \$ 1.91 | | | | | | | <u>(2)</u> | 03/11/2008 | Common Stock | 375,000 |
| 1997 Stock Option Plan (Right to Buy) | \$ 0.88 | | | | | | | <u>(2)</u> | 01/04/2009 | Common Stock | 70,000 |
| 1995 Stock Option Plan (Right to Buy) | \$ 3.44 | | | | | | | <u>(2)</u> | 05/31/2006 | Common Stock | 150,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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| | Director | 10% Owner | Officer | Other |
|--|----------|-----------|---------------------------------------|-------|
| HUI JOHN C K C/O VASOMEDICAL, INC. 180 LINDEN AVENUE WESTBURY, NY 11590 | X | | SVP and Chief Technology Offcer | |

Signatures

/s/ John C. K. 04/06/2006
Hui

__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) These shares are owned by H&L Living Trust for the benefit of the reporting person's child. The reporting person and his spouse are the trustees of this trust.
- (2) These options vest over a three year-period at the rate of 33 1/3% per year, with the first options vesting one year from the date of grant.
- (3) The options become exercisable in four equal annual installments commencing on the first anniversary of the grant date.

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.