

EZ EM INC

Form 4

December 21, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GRAHAM PETER J**

(Last) (First) (Middle)

**1111 MARCUS AVENUE, SUITE  
LL-26**

(Street)

**LAKE SUCCESS, NY 110421034**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**EZ EM INC [EZEM]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/18/2006**

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) below)

SVP - Chief Legal Officer

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/18/2006                              |                                                             | G                                       | V 347 A \$ 0                                                               | 20,447                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 12/18/2006                              |                                                             | G                                       | V 347 A \$ 0                                                               | 8,447                                                                                                              | I                                                                    | By<br>Daughter                                                    |
| Common<br>Stock                       | 12/18/2006                              |                                                             | G                                       | V 347 A \$ 0                                                               | 16,447                                                                                                             | I                                                                    | By Son                                                            |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 159,887                                                                                                            | I                                                                    | By Spouse                                                         |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                            | 221,240                                                                                                            | I                                                                    | Jointly<br>with<br>Spouse                                         |

# Edgar Filing: EZ EM INC - Form 4

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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Common<br>Stock<br>Option <sup>(1)</sup>            | \$ 3.64                                                            |                                         |                                                             |                                      |                                                                                                                    | 07/29/2000 <sup>(2)</sup> 07/28/2009                           | Common<br>Stock                                                     | 3,650                                  |
| Common<br>Stock<br>Option <sup>(1)</sup>            | \$ 3.17                                                            |                                         |                                                             |                                      |                                                                                                                    | 10/30/2002 <sup>(3)</sup> 10/29/2011                           | Common<br>Stock                                                     | 19,167                                 |
| Common<br>Stock<br>Option <sup>(4)</sup>            | \$ 14.23                                                           |                                         |                                                             |                                      |                                                                                                                    | 01/17/2005 11/14/2014                                          | Common<br>Stock                                                     | 10,000                                 |
| Common<br>Stock<br>Option <sup>(4)</sup>            | \$ 14.48                                                           |                                         |                                                             |                                      |                                                                                                                    | 06/02/2006 06/01/2015                                          | Common<br>Stock                                                     | 13,000                                 |
| Common<br>Stock<br>Option <sup>(4)</sup>            | \$ 17.49                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/16/2006 05/15/2016                                          | Common<br>Stock                                                     | 15,000                                 |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships                    |
|-----------------------------------------------------------------------------------|----------------------------------|
|                                                                                   | Director 10% Owner Officer Other |
| GRAHAM PETER J<br>1111 MARCUS AVENUE<br>SUITE LL-26<br>LAKE SUCCESS, NY 110421034 | SVP - Chief Legal Officer        |

## Signatures

By: Joseph A. Cacchioli, as  
Attorney-In-Fact

12/21/2006

\_\_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) Options granted under E-Z-EM's Employee Stock Option Plan.
- (2) Options are exercisable 1/3 per year commencing July 29, 2000.
- (3) Options are exercisable 25% per year commencing October 30, 2002.
- (4) Options granted under E-Z-EM's 2004 Stock and Incentive Award Plan.

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.