

CAREGUIDE INC
Form 4
July 27, 2007

FORM 4

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

OMB APPROVAL

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

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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 *
WAXMAN ALBERT S

(Last) (First) (Middle)

C/O PSILOS GROUP MANAGERS, LLC, 625 AVENUE OF THE AMERICAS, 4TH FLOOR

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAREGUIDE INC [CGDE]

3. Date of Earliest Transaction
(Month/Day/Year)
07/25/2007

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)

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)
				(A) or (D) Price			
Common Stock					3,155,066	I	By Fund ⁽¹⁾
Common Stock					3,311,246	I	By Fund ⁽²⁾
Common Stock					36,264	I	By Fund ⁽³⁾

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

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SEC 1474 (9-02)

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)	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)	Amount or Number of Shares
Call option equivalent (obligation to sell)	\$ 0	07/25/2007		E ⁽⁴⁾	48,483	01/25/2006 07/25/2007	Common Stock	48,483
Call option equivalent (obligation to sell)	\$ 0	07/25/2007		E ⁽⁵⁾	798	01/25/2006 07/25/2007	Common Stock	798

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WAXMAN ALBERT S
C/O PSILOS GROUP MANAGERS, LLC
625 AVENUE OF THE AMERICAS, 4TH FLOOR
NEW YORK, NY 10011

X

Signatures

/s/ Brian F. Leaf,
attorney-in-fact

07/27/2007

**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).

Shares are owned of record by Psilos Group Partners II, L.P. Albert S. Waxman, one of the Issuer's directors, is a Manager of Psilos Group Investors II, L.L.C., the general partner of Psilos Group Partners II, L.P. and therefore may be deemed to beneficially own the securities owned by Psilos Group Partners II, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein. The number of reported shares includes shares released from an escrow arrangement to Psilos Group Partners II, L.P. as of July 25, 2007 as a result of expiration of the arrangement.

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Shares are owned of record by Psilos Group Partners, L.P. Albert S. Waxman, one of the Issuer's directors, is a Manager of Psilos Group Investors, L.L.C., the general partner of Psilos Group Partners, L.P. and therefore may be deemed to beneficially own the securities owned

(2) by Psilos Group Partners, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein. The number of reported shares includes shares released from an escrow arrangement to Psilos Group Partners, L.P. as of July 25, 2007, as described in footnote (4).

Shares are owned of record by CCP/Psilos CCS, L.L.C. Albert S. Waxman, one of the Issuer's directors, is a Manager of Psilos Group Investors, L.L.C., the manager of CCP/Psilos CCS, L.L.C., and therefore may be deemed to beneficially own the securities owned by

(3) CCP/Psilos CCS, L.L.C. Dr. Waxman disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein. The number of reported shares includes shares released from an escrow arrangement to CCP/Psilos CCS, L.L.C. as of July 25, 2007, as described in footnote (5).

The shares underlying this call option were previously reported by the Reporting Person on Form 4. The reported shares were held in escrow for the benefit of Psilos Group Partners II, L.P. The release of shares to Psilos Group Partners II, L.P. was contingent upon the

(4) occurrence of certain events as described in a letter agreement between the Issuer and Psilos Group Partners II, L.P. On July 25, 2007, the escrow arrangement terminated, the call option in favor of Psilos Group Partners II, L.P. terminated in full and the reported underlying shares became issuable to Psilos Group Partners, L.P.

The shares underlying this call option were previously reported by the Reporting Person on Form 4. The reported shares were held in escrow for the benefit of Psilos Group Partners II, L.P. The release of shares to Psilos Group Partners II, L.P. was contingent upon the

(5) occurrence of certain events as described in a letter agreement between the Issuer and Psilos Group Partners II, L.P. On July 25, 2007, the escrow arrangement terminated, the call option in favor of Psilos Group Partners II, L.P. terminated in full and the reported underlying shares became issuable to CCP/Psilos CCS, L.L.C.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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