

CAREGUIDE INC  
 Form 4  
 May 27, 2008

**FORM 4**

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

OMB APPROVAL

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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

(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)  
**05/23/2008**

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)	Code	V	Amount	(D)	Price

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 Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	\$ 0.12 <sup>(1)</sup>	05/23/2008	P		416,667		05/23/2008	<sup>(2)</sup>	Common Stock	2,083,333

## 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			
PSILOS GROUP PARTNERS II, L.P. 625 AVENUE OF THE AMERICAS, 4TH FLOOR NEW YORK, NY 10011			X	
PSILOS GROUP PARTNERS L P 625 AVENUE OF THE AMERICAS, 4TH FLOOR NEW YORK, NY 10011			X	

## Signatures

/s/ Brian F. Leaf,  
attorney-in-fact  
05/27/2008  
\*\*Signature of Reporting Person Date

Brian F. Leaf,  
attorney-in-fact  
05/27/2008  
\*\*Signature of Reporting Person Date

Brian F. Leaf,  
attorney-in-fact  
05/27/2008  
\*\*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) The shares of Series A Preferred Stock are initially convertible into shares of the issuer's common stock on a 5-for-1 basis.
  - (2) The Series A Preferred Stock has no expiration date.
  - (3) Shares are owned of record by Psilos Group Partners, L.P. Albert S. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors, LLC, the general partner of Psilos Group Partners, L.P., and therefore may be deemed to beneficially own the securities owned by Psilos Group Partners, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to

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the extent of his pecuniary interest therein.

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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