

Jackson Armando
Form 4
August 03, 2011

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jackson Armando

(Last) (First) (Middle)

13950 STOWE DRIVE

(Street)

POWAY, CA 92064-8803

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DIGIRAD CORP [DRAD]

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

08/01/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

SVP of Product Sales

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 2.83	08/01/2011	A		50,000		<u>(1)</u>	08/01/2018	Common Stock	50,000	
Restricted Stock Units	<u>(2)</u>	08/01/2011	A		25,000		<u>(3)</u>	08/01/2015	Common Stock	25,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jackson Armando 13950 STOWE DRIVE POWAY, CA 92064-8803			SVP of Product Sales	

Signatures

Laura S. Kwartler, by Power of Attorney

08/03/2011

__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).

Twenty five percent (25%) of the shares subject to the option shall vest and become exercisable on the first anniversary of the vesting commencement date, with a vesting commencement date of August 1, 2011, and thereafter, one thirty-sixth (1/36th) of the remaining

(1) seventy five percent (75%) of the shares subject to the option shall vest and become exercisable each month, until all the shares are vested and exercisable on the fourth (4th) anniversary of the vesting commencement date, subject to the reporting person continuing to be provide service through each such date.

(2) Each restricted stock unit represents a contingent right to receive one share of Digirad common stock.

Twenty five percent (25%) of the restricted stock units (RSUs) subject to the award shall vest and become payable on the one (1) year anniversary of the date of grant, and thereafter, one twelfth (1/12th) of the remaining RSUs subject to the award shall vest and become

(3) payable on the first day of each calendar quarter following the one (1) year anniversary of the date of grant until the RSUs are completely vested and payable, but not later than the fourth (4th) anniversary of the date of grant, subject to the reporting person continuing to be a service provider through each such date.

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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