

ESSEX WOODLANDS HEALTH VENTURES FUND IV L P
 Form 4
 February 22, 2006

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

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 *
 Pacala Mark L

2. Issuer Name and Ticker or Trading Symbol
 PATIENT INFOSYSTEMS INC
 [PATY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/17/2006

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

C/O ESSEX WOODLANDS HEALTH VENTURES, 10001 WOODLOCK FOREST DRIVE, SUITE 175

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

THE WOODLANDS, TX 77380

(City) (State) (Zip)

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)

Edgar Filing: ESSEX WOODLANDS HEALTH VENTURES FUND IV L P - Form 4

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 Shares
Warrant to Purchase Common Stock	\$ 0.0032	02/17/2006		J	171,147	02/17/2006	11/17/2014	Common Stock	171,147

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pacala Mark L C/O ESSEX WOODLANDS HEALTH VENTURES 10001 WOODLOCK FOREST DRIVE, SUITE 175 THE WOODLANDS, TX 77380	X	X		
ESSEX WOODLANDS HEALTH VENTURES FUND IV L P 10001 WOODLOCH FOREST DRIVE, SUITE 175 THE WOODLANDS, TX 77380			X	
ESSEX WOODLANDS HEALTH VENTURES FUND V LP 10001 WOODLOCH FOREST DRIVE, SUITE 175 THE WOODLANDS, TX 77380			X	

Signatures

/s/ Mark Pacala 02/22/2006
**Signature of Reporting Person Date

By: Essex Woodlands Health Ventures IV, L.L.C., its General Partner, by Mark Pacala, Manager 02/22/2006
**Signature of Reporting Person Date

By: Essex Woodlands Health Ventures V, L.L.C., its General Partner, by Mark Pacala, Manager 02/22/2006
**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) Shares are beneficially owned by Essex Woodlands Health Ventures Fund V, L.P. Represents shares held in escrow for the benefit of former stockholders of CCS Consolidated, Inc. whose shares were converted into shares of the Issuer as a result of a merger between CCS Consolidated, Inc. and the Issuer. The Reporting Persons previously reported the ownership of 746,485 shares of the Issuer's common

Edgar Filing: ESSEX WOODLANDS HEALTH VENTURES FUND IV L P - Form 4

stock on a Form 3 filed on February 7, 2006, which represented the minimum number of shares issuable to Essex Woodlands Health Ventures Fund V, L.P. upon termination of the escrow arrangement and liquidation of the escrow account as of such date. Essex Woodlands Health Ventures Fund V, L.P. holds a warrant which may entitle it to purchase additional shares currently held in the escrow account, subject to the terms thereof.

- On February 17, 2006, the warrant became partially exercisable. The reported number of shares represents an increase in the minimum number of shares issuable to Essex Woodlands Health Ventures Fund V, L.P. upon termination of the escrow arrangement, assuming that
- (2) the warrant is exercised as to the number of shares for which the warrant is currently exercisable. To the extent that the warrant becomes exercisable for additional shares after the date of this Form 4, the Reporting Persons will file an additional Form 4 reflecting the acquisition of a derivative security.

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.