PATIENT INFOSYSTEMS INC

Form 4

August 18, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HICKORY VENTURE CAPITAL **CORP**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PATIENT INFOSYSTEMS INC

(Check all applicable)

[PATY]

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

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

08/17/2006

301 W. WASHINGTON STREET. NW, SUITE 301

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

HUNTSVILLE, AL 35801

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

3. Transaction Date 3A. Deemed 7. Title and Amount 1. Title of 5. Number of 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** of Underlying Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired or Dispos (D) (Instr. 3, 4 and 5)	(A) sed of	(Month/Day/Year)		Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant to Purchase Common Stock	\$ 0.0032	08/17/2006		J(1)(2)		70,129		08/17/2006	11/17/2014	common stock	70,129

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
HICKORY VENTURE CAPITAL CORP 301 W. WASHINGTON STREET, NW SUITE 301 HUNTSVILLE, AL 35801		X				

Signatures

/s/ J. Thomas Noojin, 08/17/2006 President Date

**Signature of Reporting Person

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 beneficially owned by Hickory Venture Capital Corporation. 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 Person previously reported the ownership of 577,652 shares of the Issuer's common

- (1) stock on a Form 3 filed on February 6, 2006, which represented the minimum number of shares issuable to Hickory Venture Capital Corporation upon termination of the escrow arrangement and liquidation of the escrow account as of such date. Hickory Venture Capital Corporation holds a warrant which entitles it to purchase additional shares currently held in the escrow account, subject to the terms
 - On February 17, 2006, the warrant became partially exercisable, and on February 22, 2006, the Reporting Person filed a Form 4 reporting the acquisition of 70,129 shares of the Issuer's common stock underlying such warrant. On May 17, 2006, the warrant became exercisable for an additional number of shares, and on May 18, 2006, the Reporting Person filed a Form 4 reporting the acquisition of an additional
- (2) 70,129 shares of the Issuer's common stock underlying such warrant. On August 17, 2006, the warrant became exercisable for an additional number of shares. The shares reported herein represent an increase in the minimum number of shares issuable to Hickory Venture Capital Corporation upon termination of the escrow agreement, assuming that the warrant is exercised as to the number of shares for which the warrant is currently exercisable.

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.

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