

CAREGUIDE INC
Form 4
July 27, 2007

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 *
Pacala Mark L

(Last) (First) (Middle)

C/O ESSEX WOODLANDS
HEALTH VENTURES, 21
WATERWAY AVENUE, SUITE
225

(Street)

THE WOODLANDS, TX 77380

(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					12,413,346	I	By fund ⁽¹⁾
Common Stock					3,476,930	I	By fund ⁽²⁾

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 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Call option equivalent (obligation to sell)	\$ 0	07/25/2007		E ⁽³⁾	122,387	01/25/2006 07/25/2007	Common Stock	122,387	
Call option equivalent (obligation to sell)	\$ 0	07/25/2007		E ⁽⁴⁾	43,029	01/25/2006 07/25/2007	Common Stock	43,029	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pacala Mark L C/O ESSEX WOODLANDS HEALTH VENTURES 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380	X	X		
ESSEX WOODLANDS HEALTH VENTURES FUND V LP 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380			X	
ESSEX WOODLANDS HEALTH VENTURES FUND IV L P 21 WATERWAY AVENUE, SUITE 225 THE WOODLANDS, TX 77380			X	

Signatures

/s/ Brian F. Leaf,
attorney-in-fact 07/27/2007

**Signature of Reporting Person Date

/s/ Brian F. Leaf,
attorney-in-fact 07/27/2007

**Signature of Reporting Person Date

/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 Essex Woodlands Health Ventures Fund V, L.P. Mark L. Pacala, one of Issuer's directors, is a manager of entities affiliated with Essex Woodlands Health Ventures V, L.L.C, the general partner of Essex Woodlands Health Ventures Fund V, L.P., and therefore may be deemed to beneficially own the securities owned by Essex Woodlands Health Venture Fund V, L.P. Mr.

- (1) Pacala disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein. The number of reported shares includes shares released from an escrow arrangement to Essex Woodlands Health Ventures Fund V, L.P. as of July 25, 2007, as described in footnote (3).

Shares are owned of record by Essex Woodlands Health Ventures Fund IV, L.P. Mark L. Pacala, one of Issuer's directors, is a manager of entities affiliated with Essex Woodlands Health Ventures IV, L.L.C, the general partner of Essex Woodlands Health Ventures Fund IV, L.P., and therefore may be deemed to beneficially own the securities owned by Essex Woodlands Health Venture Fund IV, L.P. Mr.

- (2) Pacala disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein. The number of reported shares includes shares released from an escrow arrangement to Essex Woodlands Health Ventures Fund IV, L.P. as of July 25, 2007, as described in footnote (4).

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 another stockholder of the Issuer. The release of the shares to the other stockholder was contingent upon the

- (3) occurrence of certain events as described in a letter agreement between the Issuer and the other stockholder. On July 25, 2007, the escrow arrangement terminated, the call option expired in full and the underlying shares became issuable to Essex Woodlands Health Ventures Fund V, 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 another stockholder of the Issuer. The release of the shares to the other stockholder was contingent upon the

- (4) occurrence of certain events as described in a letter agreement between the Issuer and the other stockholder. On July 25, 2007, the escrow arrangement terminated, the call option expired in full and the underlying shares became issuable to Essex Woodlands Health Ventures Fund IV, L.P.

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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