



Edgar Filing: PHARMANETICS INC - Form SC 13G/A

(b)

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3. SEC Use Only  
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4. Citizenship or Place of Organization

U.S.

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(5) SOLE VOTING POWER  
NUMBER OF 552,777  
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SHARES  
(6) SHARED VOTING POWER  
BENEFICIALLY 35,460  
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OWNED BY  
EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 552,777  
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PERSON  
(8) SHARED DISPOSITIVE POWER  
WITH 35,460  
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9) Aggregate Amount Beneficially Owned by Each Reporting Person

588,237

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

11) Percent of Class Represented by Amount in Row (9)

6.2%

12) Type Of Reporting Person (See Instructions)  
IN  
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Item 1

(a) Name of Issuer:

PHARMANETICS, INC.

(b) Address of Issuer's Principal Executive Offices:

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5301 Departure Drive  
Raleigh, NC 27616

Item 2

(a) Name of Person Filing:

Joseph H. Sherrill, Jr.

(b) Address of Principal Business Office or, if none, Residence:

1510 Stickney Point Road  
Sarasota, FL 34231

(c) Citizenship:

U.S.

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

7173J107

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Exchange Act;
- (b)  Bank as defined in section 3(a)(6) of the Exchange Act;
- (c)  Insurance company as defined in section 3(a)(19) of the Exchange Act;
- (d)  Investment company registered under section 8 of the Investment Company Act;
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act;

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- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act;
  - (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]

Item 4. Ownership:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 588,237

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- (b) Percent of class: 6.2%
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote:  
552,777
  - (ii) shared power to vote or to direct the vote:  
35,460
  - (iii) sole power to dispose or to direct the disposition of:  
552,777
  - (iv) shared power to dispose or to direct the disposition of:  
35,460

Item 5. Ownership of Five Percent or Less of a Class:  
Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person:  
Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:  
Not applicable

Item 8. Identification and Classification of Members of the Group:  
Not applicable

Item 9. Notice of Dissolution of a Group:  
Not applicable

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 30, 2002

/s/ Joseph H. Sherrill, Jr.

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Joseph H. Sherrill, Jr.