

PSYCHEMEDICS CORP

Form 4

June 16, 2008

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
THISTLE WILLIAM R

(Last) (First) (Middle)

**C/O PSYCHEMEDICS
CORPORATION, 125 NAGOG
PARK**

(Street)

ACTON, MA 01720

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PSYCHEMEDICS CORP [PMD]

3. Date of Earliest Transaction
(Month/Day/Year)
06/12/2008

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)

Sr. VP and Gen. Counsel

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 Ownership (Instr. 4)
Common Stock, \$.005 Par Value	06/12/2008		M	2,561 A	\$ 13.68 12,295	D	
Common Stock, \$.005 Par Value	06/12/2008		F	151 D	\$ 16.95 12,141	D	
Common Stock, \$.005 Par	06/12/2008		S	2,410 D	\$ 17 9,731	D	

Value

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 Securities (Instr. 3 and 4)	8. I Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.68	06/12/2008		M	2,561	<u>(1)</u>	05/09/2012	Common Stock, \$.005 Par Value	2,561

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

THISTLE WILLIAM R
C/O PSYCHEMEDICS CORPORATION
125 NAGOG PARK
ACTON, MA 01720

Sr. VP and Gen. Counsel

Signatures

Patrick J. Kinney, Jr. as attorney-in-fact for William R.
Thistle

06/16/2008

**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) Option became exercisable with respect to 25% of the shares on May 9, 2003 and with respect to an additional 25% on each of the anniversary dates thereafter.

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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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