HOWARD ROBERT

Form 4 July 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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5. Relationship of Reporting Person(s) to

Persons who respond to the collection of

information contained in this form are not

required to respond unless the form

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES

2. Issuer Name and Ticker or Trading

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HOWARD ROBERT			Symbol ICAD INC [icad]					Issuer			
(Last)	(First) (Middle)	3. Date of Earliest Transaction					(Check all applicable)			
C/O ICAD, INC., 98 SPIT BROOK ROAD, SUITE 100			(Month/Day/Year) 06/30/2008				- - t	DirectorX 10% Owner Officer (give title Other (specify below)			
(Street) 4. If An			Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
NASHUA, NH 03062				· · · · · ·				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tak	ole I - Non-l	Derivative Sec	curities	s Acqui	ired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 06/30/2008	2A. Deem Execution any (Month/D	Date, if	3. Transactio Code (Instr. 8)	4. Securities a mor Disposed of (Instr. 3, 4 an Amount 1,622,012	of (D)	Price \$	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 Indirect Beneficial Ownership (Instr. 4)	
Stock	00/20/2000				1,022,012		1.45	2,002,070			
Common Stock								20,000	I	By Spouse	
Common Stock								2,000,000	I	RH Ventures, Inc.	

SEC 1474

(9-02)

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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 or 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Convertible Revolving Credit Promissory Note	\$ 1.45 <u>(1)</u>	06/30/2008		С	2,	\$ 351,917	06/13/2006	(2)	Common Stock	1,622

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
HOWARD ROBERT							
C/O ICAD, INC. 98 SPIT BROOK ROAD, SUITE 100		X					

Signatures

NASHUA, NH 03062

/s/Annette Heroux.

Attorney-in-Fact 07/02/2008 **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).
- The reported transaction reflects the conversion by the reporting person of the principal amount of the Convertible Revolving Credit **(1)** Promissory Note together with all accured and unpaid interest. The amount of such interest was \$351,917.
- (2) The Note did not have an expiration date.

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.

Reporting Owners 2