Barnes Jeffrey H Form 4 September 16, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

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

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Last)

Common

Stock

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Barnes Jeffrey H

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ICAD INC [icad]

3. Date of Earliest Transaction

(Month/Day/Year)

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

09/12/2008

below) Sr. VP of Sales

**ROAD. SUITE 100** 

(Street)

(First)

C/O ICAD INC., 98 SPIT BROOK

(Middle)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

3.

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

NASHUA, NH 03062

(City) (State) (Zip)

09/12/2008

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

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

4. Securities Acquired

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4) Reported

(A)

Transaction(s) (Instr. 3 and 4)

Amount (D) Price

33,676

M

153,385

D

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)

### Edgar Filing: Barnes Jeffrey H - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of ionDerivative 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) |                                     |
|---|---|---|---|---|--|--------------|--|--------------------|---|-------------------------------------|
|   |   |   |   | Code V                                  | (A)  | (D)          | Date<br>Exercisable                                      | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |
| 7.25%<br>Convertible<br>Note                        | \$ 1.7  | 09/12/2008                              |   | M                                       |  | \$<br>57,250 | 09/12/2006   | (2)                | Common<br>Stock   | 33,676                              |

# **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |         |       |  |  |  |  |
|--------------------------------|---------------|-----------|---------|-------|--|--|--|--|
|                                | Director      | 10% Owner | Officer | Other |  |  |  |  |

Barnes Jeffrey H C/O ICAD INC.

98 SPIT BROOK ROAD, SUITE 100 Sr. VP of Sales

NASHUA, NH 03062

# **Signatures**

/s/Annette Heroux, Attorney-in-Fact

09/16/2008

\*\*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).
- The reported transaction reflects the conversion by the reporting person of the principal amount (\$50,000) of the Note together with all accrued and unpaid interest. The amount of such interst was \$7,250.
- (2) The Note matured on September 12, 2008.

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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