

HEMOSENSE INC
Form 3
June 13, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â GC TECHNOLOGY FUND LP			(Month/Day/Year)	HEMOSENSE INC [HEMO]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
777 POST OAK BLVD.,Â SUITE 250				(Check all applicable)	
(Street)				___ Director	___X___ 10% Owner
HOUSTON,Â TXÂ 77056				___ Officer	___ Other
(City)	(State)	(Zip)		(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)	
				___ Form filed by One Reporting Person	
				X Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (1) (Instr. 5)	
Series B-3 Preferred Stock	Â (1)	Â (2)	Common Stock	632,911 (3)	\$ (3)	D (4)	Â
Series C-3 Preferred Stock	Â (1)	Â (2)	Common Stock	411,409 (3)	\$ (3)	D (4)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GC TECHNOLOGY FUND LP 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056	Â	Â X	Â	Â
GCV Management LLC 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056	Â	Â X	Â	Â
GELLER MARC 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056	Â	Â X	Â	Â
Cellier Marc L 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056	Â	Â X	Â	Â

Signatures

/s/ Marc Geller, General Partner of GCV Management
LLC

06/13/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Immediately.

(2) Not applicable.

(3) Pursuant to a 1-for-4 reverse stock split of the issuer's Common Stock effectuated on May 4, 2005, each share of Series B-3 and C-3 Preferred Stock will automatically convert into 0.25 shares of Common Stock immediately prior to the closing of the issuer's initial public offering to occur on or around June 17, 2005.

(4) The reported securities are owned directly by GC Technology Fund L.P., and indirectly by GCV Management LLC, as general partner of GC Technology Fund L.P., and Marc Geller and Marc Cellier, as general partners of GCV Management LLC. GCV Management LLC, Mr. Geller and Mr. Cellier disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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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