Edgar Filing: Otremba Lon E - Form 4

Otremba Lon	E									
Form 4										
December 26,	2006									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							ОМВ	B APPROVAL 		
Washington, D.C. 20549 Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF						Number: Expires:	January 31, 2005			
subject to Section 16. Form 4 or							Estimated average burden hours per response 0.5			
Form 5 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 See Instruction 1(b).							·	0.0		
(Print or Type Re	esponses)									
Otremba Lon E Symbol			nbol	er Name and Ticker or Trading S MEDICAL INC [ARTE]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	liddle) 3. E	3. Date of Earliest Transaction			(Check all applicable)				
			onth/Day/Year) /26/2006	-			_X_ Director 10% Owner Officer (give title Other (specify below) below)			
			f Amendment, D cd(Month/Day/Yea	endment, Date Original			6. Individual or Joint/Group Filing(Check Applicable Line)			
SAN DIEGO	, CA 92121	The	alwondi, Day, 10	,			_X_Form filed by 0 Form filed by N Person			
(City)	(State) (Zip)	Table I - Non-	Derivative	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Code Year) (Instr. 8	, , , , , , , , , , , , , , , , , , ,	d (A) of d of (D , 4 and (A) or	9) 5)	Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	12/26/2006		C	V Amount 9,411	A (D)	Price (<u>1)</u>	9,411	D		

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

Persons who respond to the collection of information contained in this form are not 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)

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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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day	ate	7. Title and A Underlying S (Instr. 3 and	Securities	8. l De See (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series E Convertible Preferred Stock	<u>(1)</u>	12/26/2006		С	9,411 (2)	<u>(1)</u>	<u>(1)</u>	Common Stock	9,411 (2)	

Reporting Owners

Reporting Owner Name / Address		Relationships					
		Director	10% Owner	Officer	Other		
Otremba Lon E 5870 PACIFIC CENTER BOULEVARD SAN DIEGO, CA 92121		Х					
Signatures							
/s/ Lon E. Otremba	12/26/2006						
<u>**</u> 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) Immediately following the closing of the initial public offering of the Issuer's Common Stock all outstanding shares of Preferred Stock will be automatically converted, for no additional consideration, into shares of the Issuer's Common Stock.
- (2) Reflects a 1 for 4.25 reverse stock split, effected on December 19, 2006, pursuant to which each share of Series E Convertible Preferred Stock became convertible into approximately 0.235 of a share of common stock.

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.