

E-Z-EM, Inc.  
Form 4  
April 02, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GRAHAM PETER J**

(Last) (First) (Middle)  
1111 MARCUS AVENUE, SUITE LL-26  
(Street)

LAKE SUCCESS, NY 110421034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
E-Z-EM, Inc. [EZEM]

3. Date of Earliest Transaction (Month/Day/Year)  
04/01/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP - Chief Legal Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/01/2008		D		20,447	D	0
Common Stock	04/01/2008		D		8,447	D	0
Common Stock	04/01/2008		D		16,447	D	0
Common Stock	04/01/2008		D		159,887	D	0
Common Stock	04/01/2008		D		221,240	D	0

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option <sup>(2)</sup>	\$ 3.64	04/01/2008		D	3,650	07/29/2000 <sup>(3)</sup>	07/28/2009	Common Stock	3,650
Common Stock Option <sup>(2)</sup>	\$ 3.17	04/01/2008		D	19,167	10/30/2002 <sup>(5)</sup>	10/29/2011	Common Stock	19,167
Common Stock Option <sup>(6)</sup>	\$ 14.23	04/01/2008		D	10,000	01/17/2005	11/14/2014	Common Stock	10,000
Common Stock Option <sup>(6)</sup>	\$ 14.48	04/01/2008		D	13,000	06/02/2006	06/01/2015	Common Stock	13,000
Common Stock Option <sup>(6)</sup>	\$ 17.49	04/01/2008		D	15,000	05/16/2006	05/15/2016	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM PETER J 1111 MARCUS AVENUE SUITE LL-26 LAKE SUCCESS, NY 110421034			SVP - Chief Legal Officer	

## Signatures

By: Joseph A. Cacchioli, as  
Attorney-In-Fact

04/02/2008

\_\_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).
- (1) Disposed of pursuant to the Agreement and Plan of Merger by and among the issuer, Bracco Diagnostics, Inc., Eagle Acquisition Sub, Inc. and, for limited purposes, Bracco Imaging S.p.A. in exchange for a cash payment of \$21.00 per share.
- (2) Options granted under E-Z-EM's Employee Stock Option Plan.
- (3) Options are exercisable 1/3 per year commencing July 29, 2000.
- (4) This option was cancelled in the merger in exchange for a cash payment equal to the difference between the merger consideration of \$21.00 per share and the exercise price per share multiplied by the number of shares subject to the option.
- (5) Options are exercisable 25% per year commencing October 30, 2002.
- (6) Options granted under E-Z-EM's 2004 Stock and Incentive Award Plan.

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.