

LIFELINE THERAPEUTICS, INC.
 Form 4
 November 13, 2006

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 *
GOLD LARRY /CO/

2. Issuer Name and Ticker or Trading Symbol
**LIFELINE THERAPEUTICS, INC.
 [LFLT]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**6400 S. FIDDLER'S GREEN
 CIRCLE, SUITE 1970**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

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

**GREENWOOD
 VILLAGE, CO 80111**
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |

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.

SEC 1474 (9-02)

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. 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 Underlying Secur (Instr. 3 and 4) | Am Nun Sha |
|---|--|---|---|--------------------------------------|---|-----|--|--------------------|---|------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Stock Option (right to buy) | \$ 3.37 | 10/02/2006 | | A | 108,000 | | (1) | 01/31/2009 | Series A Common Stock | 10 |
| Stock Option (right to buy) | \$ 3.37 | 10/02/2006 | | D | 108,000 | | (1) | 01/31/2009 | Series A Common STock | 10 |
| Stock Option (right to buy) | \$ 0.74 | 10/02/2006 | | A | 50,000 | | (3) | 10/02/2009 | Series A Common Stock | 50 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLD LARRY /CO/ 6400 S. FIDDLER'S GREEN CIRCLE SUITE 1970 GREENWOOD VILLAGE, CO 80111 | X | | | |

Signatures

Larry Gold 11/13/2006
 **Signature of Date
 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).
 - (1) Options to purchase 54,000 shares of common stock shall become exercisable on January 31, 2007, and the remaining options to purchase 54,000 shares of common stock shall become exercisable on January 31, 2008. Vesting of the shares underlying the option stops if Grantee ceases to serve on the Scientific Advisory Committee.
 - (2) The reporting person agreed to cancellation of an option granted to him on February 1, 2006, in exchange for a new option under the 2007 Long-Term Incentive Plan.
 - (3) The option will vest in twelve equal monthly installments on the last day of each month commencing October 31, 2006 and ending September 30, 2007. Vesting with respect to all shares underlying the option stops if grantee ceases to serve on the Board.

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.