

ISALY SAMUEL D
Form 4
August 22, 2005

FORM 4

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

OMB APPROVAL

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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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
CRYOCOR INC [CRYO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
767 THIRD AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/13/2005

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

NEW YORK, NY 10017

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/13/2005 | | C | V | Amount 1,096,936 (A) or (D) Price \$ 0 (3) | 1,231,936 (1) I | FN (2) (4) |

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)

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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 Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Series D Redeemable Convertible Preferred Stock | \$ 0 ⁽³⁾ | 07/13/2005 | | C | 30,241,936 | 08/22/2005 08/22/2005 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 767 THIRD AVENUE NEW YORK, NY 10017 | X | X | | |
| ORBIMED CAPITAL LLC 767 THIRD AVENUE NEW YORK, NY 10017 | X | X | | |
| ISALY SAMUEL D 767 THIRD AVENUE NEW YORK, NY 10017 | X | X | | |

Signatures

/s/ Samuel D. 08/22/2005
Isaly

__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).

- As of the close of business on July 13 2005, Reporting Persons held 1,231,939 shares of common stock, on behalf of other persons who have the right to receive or the power to direct the receipt of dividends from, or proceeds from sale of, such securities. Of this amount, Caduceus Private Investments, LP ("Caduceus"), OrbiMed Associates LLC ("Associates") and UBS Juniper Crossover Fund, LLC ("Juniper") directly hold 825,408, 17,096 and 389,432 shares, respectively. OrbiMed Advisors LLC ("Advisors"), pursuant to its authority under its investment advisory contracts with Juniper, may be considered to hold indirectly 389,432 shares of common stock. OrbiMed Capital LLC ("Capital"), pursuant to its authority under its investment advisory contract with Caduceus and Associates, may be considered to hold indirectly 842,504 shares of common stock. These amounts include the acquisition of 135,000 shares of common stock on 7/13/05.
- (1) Advisors and Capital are registered advisers under the Investment Advisers Act of 1940, as amended, that act as investment advisers to certain collective investment funds which hold Shares of the Issuer. Samuel D. Isaly, a natural person, owns controlling interests in Advisors and Capital. Advisors acts as investment adviser to Juniper. Capital acts as investment adviser to Caduceus and Associates.

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Pursuant to these agreements and relationships, Advisors and Capital have discretionary investment management authority with respect to the assets of Caduceus, Associates, and Juniper. Such authority includes the power to vote and otherwise dispose of securities purchased by Caduceus, Associates and Juniper. The Reporting Persons may be deemed to be a director of the issuer by virtue of their having nominated a representative, now Robert J. Adelman, to serve on the issuer's board of directors.

- (3) Convertible at 0.036272 share of Common for 1 share Preferred.

The Reporting Persons disclaim beneficial ownership of the these securities except to the extent of their pecuniary interest therein, and

- (4) this report shall not be deemed an admission that the Reporting Person are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

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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