

CAREGUIDE INC
 Form 4
 September 02, 2008

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 *
WAXMAN ALBERT S

(Last) (First) (Middle)

**C/O PSILOS GROUP MANAGERS,
 L.L.C., 140 BROADWAY, 51ST
 FLOOR**

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAREGUIDE INC [CGDE]

3. Date of Earliest Transaction
 (Month/Day/Year)
08/28/2008

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)

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 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.

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant (right to buy)	\$ 0.08	08/28/2008	A		333,333		08/31/2008 ⁽¹⁾	01/01/2012	Common Stock	333,333
Warrant (right to buy)	\$ 0.1438	09/01/2008	A		101,391		09/01/2008	10/01/2012	Common Stock	101,391

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAXMAN ALBERT S C/O PSILOS GROUP MANAGERS, L.L.C. 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10005	X			
PSILOS GROUP PARTNERS L P 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10005		X		
PSILOS GROUP PARTNERS II, L.P. 140 BROADWAY, 51ST FLOOR NEW YORK, NY 10005		X		

Signatures

/s/ Brian F. Leaf,
attorney-in-fact 09/02/2008

**Signature of Reporting Person Date

Brian F. Leaf,
attorney-in-fact 09/02/2008

**Signature of Reporting Person Date

Brian F. Leaf,
attorney-in-fact 09/02/2008

**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) Of the shares issuable upon exercise of the warrant, one-half were vested on August 31, 2008, with the remainder vesting in four equal monthly installments through December 31, 2008.

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- (2) The warrants were issued to Psilos/CareGuide Investment, L.P. in consideration for its commitment to fund the operations of the Issuer through January 1, 2009.

- Securities are owned of record by Psilos/CareGuide Investment, L.P. Albert S. Waxman is the senior managing member of Psilos Group Investors III, LLC, which is the general partner of Psilos/CareGuide Investment, L.P., and therefore may be deemed to beneficially own the securities owned by Psilos/CareGuide Investment, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to the extent of his pecuniary interest therein.

- (4) The warrants were issued to Psilos Group Partners II, L.P. in consideration for its guarantee of the Issuer's obligations under a debt facility.

- Securities are owned of record by Psilos Group Partners II, L.P. Dr. Waxman, a director of the issuer, is the senior managing member of Psilos Group Investors II, LLC, which is the general partner of Psilos Group Partners II, L.P., and therefore may be deemed to beneficially own the securities owned by Psilos Group Partners II, L.P. Dr. Waxman disclaims beneficial ownership of the reported securities herein except to the extent of his 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. 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.