

Rajaratnam Raj  
Form 3  
August 24, 2007

**FORM 3**

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

OMB APPROVAL

OMB  
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**INITIAL STATEMENT OF 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 \*

Â Rajaratnam Raj

(Last) (First) (Middle)

C/O GALLEON  
MANAGEMENT L.P.,Â 590  
MADISON AVENUE, 34TH  
FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

08/15/2007

3. Issuer Name **and** Ticker or Trading Symbol

PROXYMED INC /FT LAUDERDALE/ [PILL]

4. Relationship of Reporting  
Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group  
Filing(Check Applicable Line)

\_\_\_\_ Form filed by One Reporting  
Person

X Form filed by More than One  
Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security  
(Instr. 4)

2. Amount of Securities  
Beneficially Owned  
(Instr. 4)

3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)

4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

Common Stock

2,034,412

I

See Footnote <sup>(1)</sup>

Common Stock

1,956,812

D

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: Rajaratnam Raj - Form 3

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rajaratnam Raj C/O GALLEON MANAGEMENT L.P. 590 MADISON AVENUE, 34TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
GALLEON HEALTHCARE OFFSHORE LTD C/O GALLEON MANAGEMENT, L.P. 590 MADISON AVENUE, 34TH FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

## Signatures

/s/ George Lau, Chief Financial Officer 08/24/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are held by Galleon Healthcare Offshore, Ltd. ("HEALTHCARE OFF"). Pursuant to an investment management agreement with HEALTHCARE OFF, Galleon Management, L.P. ("LP") has investment and voting power with respect to the securities held by HEALTHCARE OFF. Mr. Rajaratnam, as managing member of Galleon Management, L.L.C. (LLC), controls LLC, which, as general partner of LP, controls LP. Mr. Rajaratnam disclaims any beneficial ownership of any of the Issuer's securities to which this Form 4 relates, except to the extent of his indirect pecuniary interest therein, and this Form 3 shall not be deemed an admission that he is the beneficial owner of such securities.

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### Remarks:

The Reporting Person disclaims any beneficial ownership of any of the Issuer's securities to which this Form 4 relates, except to the extent of his indirect pecuniary interest therein, and this Form 4 shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities.

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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