

CARESIDE INC
Form 4
April 23, 2003

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

| 1. Name and Address of Reporting Person* Paulson Capital Corp. | | | 2. Issuer Name and Ticker or Trading Symbol Careside, Inc. (CASI) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> <input type="checkbox"/> Other (specify below) | | | |
|--------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------|---------------------------------------------------------------------------------------|---|-----------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| (Last) (First) (Middle) 811 SW Naito Parkway, Suite 200 | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 4/22/03 | | | | | |
| (Street) Portland, OR 97204 | | | | | 5. If Amendment, Date of Original (Month/Day/Year) | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/22/03 | | P | | 5,000 | A | \$0.0002 | 2,991,450 | I | See Footnote |

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

FORM 4 (continued) 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownership Form of Derivative Security: Direct | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------------------------------|

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| | | | | of (D) | | Date | Expira- tion Date | Title | Amount or Number of Shares | (Instr. 4) | (D) or Indirect (I) (Instr. 4) |
|------|---|-----|-----|-------------------|-------------------|------|-------------------------|-------|----------------------------------------|------------|--------------------------------------------|
| | | | | (Instr. 3, 4 & 5) | (Instr. 3, 4 & 5) | | | | | | |
| Code | V | (A) | (D) | | | | | | | | |

Explanation of Responses:

(1) In addition to Paulson Capital Corp. ("PCC"), the following are reporting parties: Chester L.F. Paulson, Jacqueline M. Paulson, Paulson Family LLC ("LLC") and Paulson Investment Company ("PIC"). The address for each of the reporting parties is the same as that provided for PCC.

(2) Mr. and Mrs. Paulson are controlling managers of LLC, which is a controlling shareholder of PCC, which is the parent company of PIC. The securities are held in the name of PIC. Mr. and Mrs. Paulson and LLC expressly disclaim any beneficial ownership of securities in the name of PIC.

By: /s/ **Harry L. Striplin, Attorney-in-Fact for
Chester L.F. Paulson, Chairman**

4/23/03
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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Pursuant to general Instruction number 7 to Form 4, the following additional reporting persons are covered by this joint filing:

Names:

Chester L.F. Paulson, individually
Jacqueline M. Paulson, individually
Paulson Family LLC
Paulson Investment Company

Address of each such person:

811 SW Naito Parkway, Suite 200
Portland, OR 97204

Designated Filer:

Paulson Capital Corp.

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Signatures:

/s/ Harry L. Striplin, Attorney-in-Fact for
Chester L.F. Paulson, individually

/s/ Harry L. Striplin, Attorney-in-Fact for
Jacqueline M. Paulson

Paulson Family LLC

By: /s/ Harry L. Striplin, Attorney-in-Fact for
Chester L.F. Paulson, Manager

Paulson Investment Company

By: /s/ Harry L. Striplin, Attorney-in-Fact for
Chester L.F. Paulson, Chairman