RAPPAPORT STEVEN N

Form 4

January 25, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

Form 4 or Form 5

obligations may continue. See Instruction

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(b).

(Last)

Security

(Instr. 3)

1. Name and Address of Reporting Person *

RAPPAPORT STEVEN N

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

ICAD INC [icad]

3. Date of Earliest Transaction

(Month/Day/Year) 01/20/2011

C/O ICAD, INC., 98 SPIT BROOK ROAD, SUITE 100

(Street)

(Month/Day/Year)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Other (specify Officer (give title below)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

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

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

NASHUA, NH 03062

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

3. 4. Securities

Execution Date, if

Code (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

TransactionAcquired (A) or Disposed of (D)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 4) (Instr. 4)

or Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Security or Exercise any Code Securities (Month/Day/Year)

7. Title and Amount of

Underlying Securities

(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 1.42	01/20/2011		A		21,667		01/20/2011	01/20/2016	Common Stock	21,667

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

RAPPAPORT STEVEN N C/O ICAD, INC. 98 SPIT BROOK ROAD, SUITE 100 NASHUA, NH 03062

Signatures

/s/Annette Heroux, Attorney-in-Fact

01/25/2011

**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).

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.

Reporting Owners 2