Klein Michael S Form 4 January 31, 2011

FORM 4

OMB APPROVAL

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

SECURITIES

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and A	Issuer Name and Ticker or Trading Symbol ICAD INC [icad]						5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Middle)	3. Date of Earliest Transaction						c all applicable			
C/O ICAD INC, 98 SPIT BROOK ROAD SUITE 100			(Month/Day/Year) 01/27/2011						_X_ Director 10% Owner Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original				6	6. Individual or Joint/Group Filing(Check				
NASHUA, NH 03062				nth/Day/Y	<i>Y</i> ear	·)		Applicable Line) _X_ 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 (ly Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution		3. Transac Code (Instr. 8	3)	4. Securitie mor Disposed (Instr. 3, 4 a	d of (È))	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	01/27/2011			F(1)	•	110,385	D	\$ 1.401	247,194	D		
Common Stock									65,344 (2)	Ι	By Klein Family Trust	

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

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

1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date		Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	T:41-	or Namel		
				Code V		Exercisable	Date		Number		
					(A) (D)				of Shares		
				Code V	(A) (I))				Snares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

Klein Michael S C/O ICAD INC 98 SPIT BROOK ROAD SUITE 100 NASHUA, NH 03062



Signatures

/s/Annette Heroux, Attorney-in-Fact

01/31/2011

**Signature of 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).
- Represents surrender of shares to the issuer in payment of a tax liability relating to the issuance of shares to the reporting person as (1) payment of a bonus obligaton which payment was provided for in the Agreement and Plan of Merger pursuant to which the issuer acquired Xoft, Inc. on December 30, 2010
- Represents shares previously reported as directly held in the reporting person's Form 4 dated January 4, 2011. Rather than being issued in (2) the reporting person's name these shares were issued in the name of a turst in which the reporting person and his wife are the trustees and are also beneficiaries.

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.

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