

EZ EM INC
Form 4
November 03, 2004

FORM 4

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

OMB APPROVAL

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

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 *
ECHENBERG PAUL S

(Last) (First) (Middle)
717 MAIN STREET
(Street)
WESTBURY, NY 115905021

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EZ EM INC [EZM]

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2004

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 11/01/2004 | | A ⁽¹⁾ | 1,000 A \$ 0 | 38,339 | D | |

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)

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| 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 of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deri Secu (Inst | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Option ⁽²⁾ | \$ 2.3681 | | | | | 05/15/1996 | 05/14/2005 | Common Stock | 29,919 |
| Common Stock Option ⁽²⁾ | \$ 2.5161 | | | | | 06/03/1996 | 06/02/2005 | Common Stock | 995 |
| Common Stock Option ⁽²⁾ | \$ 8.0794 | | | | | 06/01/1997 | 05/31/2006 | Common Stock | 967 |
| Common Stock Option ⁽²⁾ | \$ 4.789 | | | | | 05/31/1998 | 05/30/2007 | Common Stock | 940 |
| Common Stock Option ⁽²⁾ | \$ 3.8006 | | | | | 05/30/1999 | 05/29/2008 | Common Stock | 912 |
| Common Stock Option ⁽²⁾ | \$ 3.2346 | | | | | 05/29/2000 | 05/28/2009 | Common Stock | 912 |
| Common Stock Option ⁽²⁾ | \$ 4.2049 | | | | | 06/03/2001 | 06/02/2010 | Common Stock | 912 |
| Common Stock Option ⁽²⁾ | \$ 3.3639 | | | | | 06/02/2002 | 06/01/2011 | Common Stock | 912 |
| Common Stock Option ⁽²⁾ | \$ 5.8222 | | | | | 06/01/2003 | 05/31/2012 | Common Stock | 912 |
| Common Stock Option ⁽²⁾ | \$ 5.434 | | | | | 05/31/2004 | 05/30/2013 | Common Stock | 912 |
| Common Stock | \$ 12.0971 | | | | | 05/29/2005 | 05/28/2014 | Common Stock | 912 |

Option ⁽²⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ECHENBERG PAUL S 717 MAIN STREET WESTBURY, NY 115905021 | X | | | |

Signatures

By: Joseph A. Cacchioli, as
Attorney-In-Fact

11/03/2004

__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) Director compensation in the form of a Restricted Stock Grant.
- (2) Options granted under E-Z-EM's Directors and Consultants Stock Option Plan.
- (3) This option was previously reported as covering 32,781 shares at an exercise price of \$3.6606 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$2.3681 per share and the number of shares was reduced to 29,919, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (4) This option was previously reported as covering 1,091 shares at an exercise price of \$3.8894 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$2.5161 per share and the number of shares was reduced to 995, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (5) This option was previously reported as covering 1,060 shares at an exercise price of \$12.4894 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$8.0794 per share and the number of shares was reduced to 967, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (6) This option was previously reported as covering 1,030 shares at an exercise price of \$7.4029 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$4.7890 per share and the number of shares was reduced to 940, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (7) This option was previously reported as covering 1,000 shares at an exercise price of \$5.875 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.8006 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (8) This option was previously reported as covering 1,000 shares at an exercise price of \$5.00 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.2346 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (9) This option was previously reported as covering 1,000 shares at an exercise price of \$6.50 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$4.2049 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (10)

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This option was previously reported as covering 1,000 shares at an exercise price of \$5.20 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.3639 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

- (11) This option was previously reported as covering 1,000 shares at an exercise price of \$9.00 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$5.8222 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

- (12) This option was previously reported as covering 1,000 shares at an exercise price of \$8.40 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$5.4340 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

- (13) This option was previously reported as covering 1,000 shares at an exercise price of \$18.70 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$12.0971 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

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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