

AHRENS RONALD A
 Form 4
 May 11, 2010

FORM 4

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

OMB APPROVAL

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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 *
 AHRENS RONALD A

(Last) (First) (Middle)
 227 WASHINGTON STREET, #300
 (Street)
 CONSHOHOCKEN, PA 19428
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CARDIONET INC [BEAT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/10/2010

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock ⁽¹⁾ | 05/10/2010 | | A | | 18,774 ⁽²⁾ \$ 0 | D | |
| | | | | | 32,082 ⁽³⁾ | | |

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

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 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AHRENS RONALD A 227 WASHINGTON STREET, #300 CONSHOHOCKEN, PA 19428 | | X | | |

Signatures

s/ Catherine A. Petko, by power of attorney 05/11/2010

__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) Represents shares of the Issuer's common stock underlying restricted stock units (RSUs) awarded to the Reporting Person. The RSUs will vest proportionally over the four (4) successive quarters following the award date. In the event of the occurrence of the Reporting Person's death, Disability (within the meaning of such term under section 409A(a)(2)(C) of the Internal Revenue Code of 1986, as amended (the "Code")), "separation from service" (within the meaning of such term under Code section 409A(a)(2)(A)(i)) or a 409A Change in Control Event (as defined in the award agreement) prior to the full vesting date, all outstanding RSUs shall be fully vested. The shares of common stock underlying the RSUs will be issued when the RSUs vest.
- (2) Includes shares of the Issuer's common stock underlying RSUs awarded to the Reporting Person with respect to: 5,689 shares of the Issuer's common stock subject to the RSU in lieu of payment of an annual retainer fee of \$50,000 for serving as a member of the Board of Directors; 1,138 shares of the Issuer's common stock subject to the RSU in lieu of payment of an annual retainer fee of \$10,000 for serving as the Chairperson of the Compensation Committee of the Board of Directors; 569 shares of the Issuer's common stock subject to the RSU in lieu of payment of an annual retainer fee of \$5,000 for serving as a member of the Nominating and Corporate Governance Committee of the Board of Directors; and 2,276 shares of the Issuer's common stock subject to the RSU in lieu of payment of an annual retainer fee of \$20,000 for serving as the lead director of the Board of Directors.
- (3) Includes 18,774 shares of the Issuer's common stock subject to the reported RSU award.

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.