**EZ EM INC** Form 4 November 03, 2004

# FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

0.5

**OMB APPROVAL** 

subject to Section 16. Form 4 or Form 5

obligations

Estimated average **SECURITIES** 

burden hours per response...

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ECHENBERG PAUL S			2. Issuer Name <b>and</b> Ticker or Trading Symbol EZ EM INC [EZM]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check air approadic)			
717 MAIN STREET			(Month/Day/Year) 11/01/2004	X Director 10% Owner Officer (give title below) Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
WESTBURY,	, NY 11590:	5021	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (2	Zip) Table	I - Non-De	erivative S	ecurities .	Acquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transactio	4. Securities nAcquired (A) or Disposed of (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
		(Month/Day/Year)	(Instr. 8)  Code V	(Instr. 3, 4)	(A) or (D) Pri	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	11/01/2004		A <u>(1)</u>	1,000	A \$ (	38,339	D	

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)

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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. Transactic Code (Instr. 8)	5. onNumber 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)	
				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

8. Properties Secution (Inst

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ECHENBERG PAUL S
717 MAIN STREET X
WESTBURY, NY 115905021

# **Signatures**

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

\*\*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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

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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.

- 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.
- 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.
- 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. 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.