

George Jean
Form 4
June 22, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
George Jean

2. Issuer Name and Ticker or Trading Symbol
CRITICAL THERAPEUTICS INC
[CRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 WINTER STREET, SUITE 3700

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/20/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

WALTHAM, MA 02451

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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 Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	06/20/2005		P	1,027,702	A \$ 5.48	2,554,802	I	By Advanced Technology Ventures VII, L.P. ⁽¹⁾
Common Stock	06/20/2005		P	41,241	A \$ 5.48	102,522	I	By Advanced Technology Ventures VII (B), L.P. ⁽¹⁾
Common Stock	06/20/2005		P	19,823	A \$ 5.48	49,279	I	By Advanced Technology Ventures VII

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Common Stock	06/20/2005		P	6,125	A	\$ 5.48	15,225	I	(C), L.P. ⁽¹⁾ By ATV Entrepreneurs VII, L.P. ⁽¹⁾
Common Stock	06/20/2005		P	171,533	A	\$ 5.48	427,315	I	By Advanced Technology Ventures VI, L.P. ⁽²⁾
Common Stock	06/20/2005		P	10,949	A	\$ 5.48	27,275	I	By ATV Entrepreneurs VI, L.P. ⁽²⁾

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)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock Warrant (right to buy)	\$ 6.58	06/20/2005		A	359,696	06/20/2005	06/05/2010	Common Stock	359,696
Common Stock Warrant (right to buy)	\$ 6.58	06/20/2005		A	14,434	06/20/2005	06/20/2015	Common Stock	14,434
Common Stock Warrant (right to buy)	\$ 6.58	06/20/2005		A	6,938	06/20/2005	06/20/2015	Common Stock	6,938
Common Stock	\$ 6.58	06/20/2005		A	2,144	06/20/2005	06/20/2015	Common Stock	2,144

Warrant
(right to
buy)

Common
Stock

Warrant (right to buy)	\$ 6.58	06/20/2005	A	60,037	06/20/2005	06/20/2015	Common Stock	60,037
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Common
Stock

Warrant (right to buy)	\$ 6.58	06/20/2005	A	3,832	06/20/2005	06/20/2015	Common Stock	3,832
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Stock
Option
(right to
buy)

\$ 5.51	06/02/2005	A	15,000	<u>(3)</u>	06/20/2015	Common Stock	15,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
George Jean 1000 WINTER STREET SUITE 3700 WALTHAM, MA 02451	X			

Signatures

/s/ Jean M.
George

06/22/2005

__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) The Reporting Person is a managing director of ATV Associates VII, L.L.C. ("ATVA VII"), which serves as the sole general partner to each of Advanced Technology Ventures VII, L.P. Advanced Technology Ventures VII (B), L.P., Advanced Technology Ventures VII (C), L.P. and ATV Entrepreneurs VII, L.P. (collectively, the "ATV VII Funds"). As a managing director of ATVA VII, the Reporting Person may be deemed to have indirect beneficial ownership of the shares owned by the ATV VII Funds. The Reporting Person disclaims beneficial ownership of such shares held by the ATV VII Funds, except to the extent of her pecuniary interest arising therein, and any Common Stock held in the Reporting Person's name.

(2) The Reporting Person is a member of ATV Associates VI, L.L.C. ("ATVA VI"), which serves as the sole general partner to each of Advanced Technology Ventures VI, L.P. and ATV Entrepreneurs VI, L.P. (collectively, the "ATV VI Funds"). As a member of ATV VI, the Reporting Person may be deemed to have indirect beneficial ownership of the shares owned by the ATV VI Funds. The Reporting Person disclaims beneficial ownership of such shares held by the ATV VI Funds, except to the extent of her pecuniary interest arising therein, and any Common Stock held in the Reporting Person's name.

(3) This option vests in 36 equal monthly installments beginning on July 2, 2005.

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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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