

ISALY SAMUEL D
Form 4
June 19, 2007

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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
CRYOCOR INC [CRYO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
767 3RD AVENUE, 30TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2007

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

NEW YORK, NY 10017

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 06/14/2007 | | J ⁽¹⁾ | | 842,504 | D | <u>(1)</u> 389,432 |
| | | | | | | I | See Footnote <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> |

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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|--------------------|-------|----------------------------------------|
|---------------------|--------------------|-------|----------------------------------------|

| Code | V | (A) | (D) |
|------|---|-----|-----|
|------|---|-----|-----|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 767 3RD AVENUE 30TH FLOOR NEW YORK, NY 10017 | X | | | |
| ISALY SAMUEL D | | X | | |
| ORBIMED CAPITAL LLC 767 THIRD AVENUE NEW YORK, NY 10017 | | X | | |

Signatures

/s/ Samuel D.
Isaly

06/19/2007

**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).
- Prior to the close of June 14, 2007, pursuant to the authority of OrbiMed Capital GP I LLC and OrbiMed Advisors LLC, under the respective investment advisory contracts and limited partnership or limited liability company agreements with or relating to, as the case may be, Caduceus Private Investments, LP ("Caduceus") and OrbiMed Associates LLC ("Associates") as more particularly referred to in
- (1) Item 3 below, caused these clients to dispose of 825,408 and 17,096 Shares of the Issuer, respectively. This disposition represents a distribution by Caduceus and Associates of these securities to the limited partners in Caduceus and Associates. This distribution thus does not represent a change to the ultimate owners of the securities and may instead be viewed simply as a transfer into the hands of these ultimate owners.
 - (2) As of the close of business on June 14, 2007, Reporting Persons held 398,432 shares of common stock, on behalf of another person who has the right to receive or the power to direct the receipt of dividends from, or proceeds from sale of, such securities. UBS Juniper Crossover Fund, LLC ("Juniper") directly holds all of the 398,432 shares. OrbiMed Advisors LLC ("Advisors"), pursuant to its authority

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under its investment advisory contracts with Juniper, may be considered to hold indirectly those 398,432 shares of common stock.

Advisors is a registered adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), that acts as an investment adviser to certain collective investment funds which hold Shares of the Issuer. OrbiMed Capital GP I LLC ("GP I") is an affiliate of Advisors having the same ownership and personnel, but is not a registered adviser under the Advisers Act. Samuel D. Isaly, a natural person, owns controlling interests in Advisors and GP I. Advisors acts as investment adviser to Juniper and Associates. GP I Acts as investment adviser to Caduceus. Pursuant to these agreements and relationships, Advisors and GP I have discretionary investment management authority with respect to the assets of Caduceus, Associates, and Juniper. Such authority includes the power to vote and otherwise dispose of securities purchased by Caduceus, Associates and Juniper.

- (3)
- (4) The Reporting Persons disclaim beneficial ownership of the these securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

- (5) Between the acquisition of 825,408 Shares of the Issuer by Caduceus on July 14, 2005 and Caduceus' disposition of those shares on June 14, 2007, OrbiMed Capital LLC ("Capital") was replaced as Caduceus' investment adviser by GP I. This substitution was a part of an internal reorganization, and Capital and GP I each have the same ownership and personnel. Therefore, while Capital was not technically involved in the June 14, 2007 disposition of Shares, it is listed as a Reporting Person due to its status as Reporting Person on the prior Form 4s filed on July 18, 2005 and August 22, 2005 with respect to CryoCor.

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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