

ICAD INC  
Form 4  
June 23, 2008

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HOWARD DR LAWRENCE**

(Last) (First) (Middle)

**C/O ICAD, INC., 98 SPIT BROOK  
ROAD, SUITE 100**

(Street)

**NASHUA, NH 03062**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ICAD INC [icad]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/19/2008**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 06/19/2008                              |                                                             | C                                       |                                                                         | 152,000                                                                                                            | A                                                                       | \$<br>1.5                                                         |
|                                       |                                         |                                                             |                                         |                                                                         | 1,452,000                                                                                                          | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 26,500                                                                                                             | I                                                                       | As<br>Custodian<br>for<br>Daughter                                |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 26,500                                                                                                             | I                                                                       | As<br>Custodian<br>for Son                                        |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 26,500                                                                                                             | I                                                                       | By<br>Daughter                                                    |

# Edgar Filing: ICAD INC - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                 |                            |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------|----------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                 | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title           | Amount<br>Number<br>Shares |
| 7%<br>Convertible<br>Note                           | \$ 1.5                                                                | 06/19/2008                              |                                                             | C                                       | \$<br>228,000<br>(1)                                                                                      | 06/19/2006                                                     | (2)                                                                 | Common<br>Stock | 152,000                    |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships                    |
|-------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                           | Director 10% Owner Officer Other |
| HOWARD DR LAWRENCE<br>C/O ICAD, INC.<br>98 SPIT BROOK ROAD, SUITE 100<br>NASHUA, NH 03062 | X                                |

## Signatures

/s/Annette Heroux,  
Attorney-in-Fact  
06/23/2008  
\*\*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 reported transaction reflects the conversion by the reporting person of the principal amount of the Note together with all accrued and unpaid interest. The amount of such interest was \$28,000.
- (2) The Note matured on June 19, 2008.

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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