

Streets Daniel W
Form 4
July 15, 2005

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 *
Streets Daniel W

2. Issuer Name and Ticker or Trading Symbol
LIFELINE THERAPEUTICS, INC.
[LFLT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
22130 E. COSTILLA DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2005

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

AURORA, CO 80016

(City) (State) (Zip)

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

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 | 04/18/2005 | | C | 14,491 A \$ 2 | 2,063,161 ⁽¹⁾ | D | |
| Common Stock | 04/18/2005 | | C | 43,816 A \$ 2 | 43,816 | I | By Wife's IRA |

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|
| | | | | Code | V | (A) | (D) | Title |
| Convertible Bridge Note | \$ 2 | 04/18/2005 | | C | | 14,491 | | 11/23/2004 04/18/2005 Common Stock |
| Convertible Bridge Note | \$ 2 | 04/18/2005 | | C | | 43,816 | | 11/23/2004 04/18/2005 Common Stock |
| Bridge Note Warrants | \$ 2 | 04/18/2005 | | C | | 14,491 | | 04/18/2005 04/18/2008 Common Stock |
| Bridge Note Warrants | \$ 2 | 04/18/2005 | | C | | 43,816 | | 04/18/2005 04/18/2008 Common Stock |
| Unit Warrants | \$ 2.5 | 04/18/2005 | | C | | 14,491 | | 04/18/2005 04/18/2008 Common Stock |
| Unit Warrants | \$ 2.5 | 04/18/2005 | | C | | 43,816 | | 04/18/2005 04/18/2008 Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------|
| | Director | 10% Owner | Officer | Other |
| Streets Daniel W 22130 E. COSTILLA DRIVE AURORA, CO 80016 | | | | Former Officer |

Signatures

Daniel W.
Streets 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) 2,048,670 of these shares are owned by Daniel W. and Carol H. Streets as joint tenants.

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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