

CARDIONET INC
Form 4
July 09, 2008

FORM 4

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

OMB APPROVAL

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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 *
THURMAN RANDY H

(Last) (First) (Middle)
227 WASHINGTON STREET,
#300, SUITE 700
(Street)

CONSHOHOCKEN, PA 19428

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CARDIONET INC [BEAT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/07/2008

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)
Executive Chairman

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) | | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|------------------------------------------------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Option (right to buy) | \$ 28.16 | 07/07/2008 | A | 185,000 | | | | | (1) | 07/06/2018 | Common Stock | 185,000 |
| Stock Option (right to buy) | \$ 28.16 | 07/07/2008 | A | 15,000 | | | | | (2) | 07/06/2018 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THURMAN RANDY H 227 WASHINGTON STREET, #300 SUITE 700 CONSHOHOCKEN, PA 19428 | X | | Executive Chairman | |

Signatures

/s/ Randy
Thurman 07/09/2008

**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).

25% of the shares subject to the option will vest on the first anniversary of the date of grant and 1/48th of the shares subject to the option will vest monthly thereafter over the next three years, for so long as the Optionholder continues to serve as Executive Chairman or as a director of the Issuer. The option may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer. If, during Optionholder's service as Executive Chairman, there is a change in control of the Issuer, any unvested options shall immediately become fully vested.

(1) The shares shall vest on the first anniversary of the date of grant with respect to thirty-three and one-third percent (33-1/3%) of the shares subject to the Initial Grant and the remainder shall vest in equal monthly installments over the two- (2-) year period thereafter, subject to the Optionholder's Continuous Service (as defined in the Plan) during such period. The options may be early exercised prior to vesting but any exercised and unvested shares are subject to a right of repurchase on behalf of the Issuer.

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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