

Sweeney James M
Form 4
March 26, 2008

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 *
Sweeney James M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1010 SECOND AVENUE, SUITE 700

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2008

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

(Street)
SAN DIEGO, CA 92101

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	03/25/2008		C		500,000	A	<u>1</u> 1,099,000	I	See footnote (1)
Common Stock	03/25/2008		C		5,795	A	<u>2</u> 1,104,795	I	See footnote (1)

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Convertible Preferred Stock	(2)	03/25/2008		C	1,000,000	(2)	(2)	Common Stock	500,000
Series B Convertible Preferred Stock	(3)	03/25/2008		C	11,590	(3)	(3)	Common Stock	5,795

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweeney James M 1010 SECOND AVENUE SUITE 700 SAN DIEGO, CA 92101	X		Executive Chairman	

Signatures

/s/ Doreen Roberts, Corporate Secretary, by power of attorney 03/26/2008

__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) By James M. Sweeney Trust established May 24, 1999.

(2) Each 2 shares of Series A Convertible Preferred Stock converted into 1 share of the Issuer's common stock upon the closing of the initial public offering for no additional consideration and had no expiration date.

(3) Each 2 shares of Series B Convertible Preferred Stock converted into 1 share of the Issuer's common stock upon the closing of the initial public offering for no additional consideration and had no expiration date.

Remarks:

Exhibit 24.1 Power of Attorney

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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