

CRDENTIA CORP
Form 4
March 31, 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 *
TONEY C FRED

(Last) (First) (Middle)

**C/O MEDCAP PARTNERS LP, 500
3RD STREET, SUITE 535**

(Street)

SAN FRANCISCO,, CA 94107

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CRDENTIA CORP [CRDE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2005

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 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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/29/2005		C		1,250,000	A	\$ 0.6	6,209,937	I	By MedCap Partners LP ⁽¹⁾
Common Stock	03/29/2005		J ⁽²⁾		77,751	A	<u>3</u>	6,287,688	I	By MedCap Partners LP ⁽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)

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).

The Reporting Person is the managing member of MedCap Management & Research LLC, the general partner of MedCap Partners LP.

- (1) The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest in the named entity, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or any other purpose.
- (2) Common stock issued in consideration for MedCap Partners L.P. extending the maturity of certain indebtedness owed by the Issuer.
- (3) Not applicable.
- (4) Immed.

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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