KATZ JAMES L Form 4

November 03, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

Number: January 31, Expires:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

Stock

1. Name and A KATZ JAM	Symbol	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		EZ EM	INC [EZI	M]			(Che	eck all applicable	e)	
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction							
		(Month/D	ay/Year)				_X_ Director	10%	6 Owner	
333 NORTH 1901	I MICHIGAN, SU	JITE 11/01/20	004				Officer (giv below)	ve titleOth below)	er (specify	
	(Street)	4. If Amer	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		Filed(Mon	Filed(Month/Day/Year)				Applicable Line)			
			•				_X_ Form filed by			
CHICAGO, IL 60601							Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	on Date, if TransactionAcquired (A) or			r	Securities	Indirect		
(Instr. 3)			Code		of (D	*	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported Transaction(s)			
					or		(Instr. 3 and 4)			
a			Code V	Amount	(D)	Price	, , , , , , , , , , , , , , , , , , , ,			
Common	11/01/2004		A(1)	1,000	A	\$0	10,874	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. orNumber 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 or Number of Shares
Common Stock Option (2)	\$ 3.5521					07/26/1996	07/25/2005	Common Stock	9,973
Common Stock Option (2)	\$ 8.0794					06/01/1997	05/31/2006	Common Stock	967
Common Stock Option (2)	\$ 4.789					05/31/1998	05/30/2007	Common Stock	940
Common Stock Option (2)	\$ 3.8006					05/30/1999	05/29/2008	Common Stock	912
Common Stock Option (2)	\$ 3.2346					05/29/2000	05/28/2009	Common Stock	912
Common Stock Option (2)	\$ 4.2049					06/03/2001	06/02/2010	Common Stock	912
Common Stock Option (2)	\$ 3.3639					06/02/2002	06/01/2011	Common Stock	912
Common Stock Option (2)	\$ 5.8222					06/01/2003	05/31/2012	Common Stock	912
Common Stock Option (2)	\$ 5.434					05/31/2004	05/30/2013	Common Stock	912
Common Stock Option (2)	\$ 12.0971					05/29/2005	05/28/2014	Common Stock	912

8. Pr Deri Secu

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KATZ JAMES L 333 NORTH MICHIGAN SUITE 1901 CHICAGO, IL 60601

X

Signatures

By: Joseph A. Cacchioli, as Attorney-In-Fact

11/03/2004

**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) Director compensation in the form of a Restricted Stock Grant.
- (2) Options granted under E-Z-EM's Directors and Consultants Stock Option Plan.
- This option was previously reported as covering 10,927 shares at an exercise price of \$5.4908 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.5521 per share and the number of shares was reduced to 9,973, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,060 shares at an exercise price of \$12.4894 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$8.0794 per share and the number of shares was reduced to 967, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,030 shares at an exercise price of \$7.4029 per share. As a result of the spin-off by

 E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$4.7890 per share and the number of shares was reduced to 940, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,000 shares at an exercise price of \$5.875 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.8006 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,000 shares at an exercise price of \$5.00 per share. As a result of the spin-off by

 E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.2346 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,000 shares at an exercise price of \$6.50 per share. As a result of the spin-off by

 E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$4.2049 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (9) This option was previously reported as covering 1,000 shares at an exercise price of \$5.20 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.3639 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- (10) This option was previously reported as covering 1,000 shares at an exercise price of \$9.00 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$5.8222 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the

Reporting Owners 3

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option before the spin-off.

- This option was previously reported as covering 1,000 shares at an exercise price of \$8.40 per share. As a result of the spin-off by

 E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$5.4340 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
- This option was previously reported as covering 1,000 shares at an exercise price of \$18.70 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$12.0971 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.