

STILL TIMOTHY I
Form 4
October 19, 2007

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 *
STILL TIMOTHY I

2. Issuer Name and Ticker or Trading Symbol
HEMOSENSE INC [HEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O HEMOSENSE, INC., 651
RIVER OAKS PKWY

3. Date of Earliest Transaction
(Month/Day/Year)
10/18/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP, Sales and Marketing

(Street)
SAN JOSE, CA 95134

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 (D) Price			
Common Stock	10/18/2007		M	65,000 A \$ 0.8	65,000	D	
Common Stock	10/18/2007		M	10,832 A \$ 0.8	10,832	D	

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 0.8	10/18/2007		M	65,000	<u>(1)</u> 07/22/2014	Common Stock	65,000
Stock Option (right to buy)	\$ 0.8	10/18/2007		M	10,832	<u>(2)</u> 02/17/2015	Common Stock	10,832

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STILL TIMOTHY I C/O HEMOSENSE, INC. 651 RIVER OAKS PKWY SAN JOSE, CA 95134			Exec. VP, Sales and Marketing	

Signatures

/s/ TIMOTHY I. STILL 10/19/2007

__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) 25% of the shares subject to the option vested on June 7, 2004 and from such time, 1/48 of the total number of shares subject to the option vested on the first calendar day of each month thereafter. The option includes provisions for 100% change-in-control acceleration and 20% acceleration upon the effective date of the Company's initial public offering.
 - (2) 25% of the shares subject to the option vested on February 17, 2005 and from such time, 1/48 of the total number of shares subject to the option vested on the first calendar day of each month thereafter. The option includes provisions for 100% change-in-control acceleration and 20% acceleration upon the effective date of the Company's initial public offering.

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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