

COHEN ABRAHAM  
Form 4  
October 22, 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 \*  
COHEN ABRAHAM

(Last) (First) (Middle)

CHUGAI PHARMA, USA, 444  
MADISON AVENUE

(Street)

NEW YORK, NY 10122

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VASOMEDICAL INC [VASO.OB]

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

09/09/2008

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)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					983,254	D	
Common Stock	09/09/2008		A		325,000	A	(4) 1,308,254

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
1999 Stock Option Plan	\$ 0.09	11/02/2006		A		150,000		<u>(3)</u>	11/01/2016	Common Stock	150,000
1999 Stock Option Plan	\$ 0.95	10/28/2004		A		25,000		<u>(1)</u>	10/27/2014	Common Stock	25,000
1999 Stock Option Plan, as amended Right to Buy	\$ 1.04	09/21/2004		A		385,000		09/21/2004	09/20/2009	Common Stock	385,000
1999 Stock Option Plan, as amended Right to Buy	\$ 1.31	02/20/2004		A		25,000		<u>(2)</u>	10/29/2013	Common Stock	25,000
1999 Stock Option Plan, as amended Right to Buy	\$ 1	12/18/2002		A		15,000		<u>(2)</u>	12/17/2012	Common Stock	15,000
1999 Stock Option Plan, as amended Right to Buy	\$ 3.13	10/10/2001		A		15,000		<u>(2)</u>	10/09/2011	Common Stock	15,000

1999 Stock Option Plan, as amended Right to Buy	\$ 3.875	10/11/2000	A	15,000	(2)	10/10/2010	Common Stock	15,000
1997 Stock Option Plan, as amended Right to Buy	\$ 0.875	01/05/1999	A	40,000	01/05/1999	01/04/2009	Common Stock	40,000
Outside Directors Stock Option Plan Right to Buy	\$ 1.77	06/01/1997	A	5,650	05/31/1998	05/31/2007	Common Stock	5,650

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN ABRAHAM CHUGAI PHARMA, USA 444 MADISON AVENUE NEW YORK, NY 10122	X			

## Signatures

/s/ Abraham E.  
Cohen

10/22/2008

\*\*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) Directors' annual fee.
- (2) Options vest in three equal annual installments.
- (3) One-third vesting immediately, one-third in one year and one-third in two years.
- (4) Director fees.

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.