

CRDENTIA CORP
Form 4/A
May 23, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TONEY C FRED

(Last) (First) (Middle)

500 THIRD STREET #535

(Street)

SAN FRANCISCO, CA 94107

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/01/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/06/2007

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) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| Common Stock | 02/01/2007 | | J(2) | 291,843 A | \$ 0.6 9,652,348 | I | See footnotes (1) (2) |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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. 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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TONEY C FRED 500 THIRD STREET #535 SAN FRANCISCO, CA 94107 | | X | | |

Signatures

C. Fred Toney; /s/ C. Fred
Toney 05/23/2007

__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).

In footnote 1 on a Form 4 filed on February 6, 2007, the reporting person reported that 8,521,098 shares of the issuer's common stock reported on that Form 4 were beneficially held by MedCap Partners L.P. ("MedCap Partners"), 177,250 shares were beneficially held by an offshore investment limited partnership (the "Offshore Fund") and the balance was held by C. Fred Toney directly. The correct number of shares beneficially held by MedCap Partners (after giving effect to the transactions reported on that Form 4) was 8,528,098 shares.

(1) MedCap Management & Research LLC ("MMR"), a registered investment advisor, is the general partner and investment manager of both MedCap Partners and the Offshore Fund. C. Fred Toney was a director on the issuer's board at the time of the transaction and is currently Chairman of the issuer's Board of Directors. Mr. Toney is the managing member of MMR, and Mr. Toney also holds, directly and indirectly, limited partnership interests in MedCap Partners.

On a Form 4 filed on February 6, 2006, the reporting person reported that 281,843 shares of the issuer's common stock were contributed to MedCap Partners by certain of its limited partners (the "Returning LPs") who had previously withdrawn from MedCap Partners in exchange for new limited partnership interests in MedCap Partners. The correct number contributed to MedCap Partners by the Returning LPs was 291,843, a discrepancy of 10,000 shares. These shares were also inadvertently omitted from one Form 4 filed by the reporting person after the original Form 4 was filed.

(2)

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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