

Sennewald Gerhard W  
 Form 4  
 May 21, 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 \*  
 Sennewald Gerhard W

2. Issuer Name and Ticker or Trading Symbol  
 BSD MEDICAL CORP [bsm]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/18/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

VIA DEL PANTHEON 45/7A

(Street)

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

ROME, L6 00186

(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   | (A) or (D)                        | Price        |   |
| Common Stock                    | 05/18/2007                           | 05/21/2007   | M                              |   | 10,000  | A  | 0.39                              | \$ 6,642,851 | D |
|                                 |                                      |  |                                |   |   |  | (1)                               |              |   |
| Common Stock                    | 05/18/2007                           | 05/21/2007   | M                              |   | 5,000   | A  | 1.11                              | \$ 6,647,851 | D |
|                                 |                                      |  |                                |   |   |  | (2)                               |              |   |
| Common Stock                    | 05/18/2007                           | 05/21/2007   | M                              |   | 15,000  | A  | 0.66                              | \$ 6,662,851 | D |
|                                 |                                      |  |                                |   |   |  | (3)                               |              |   |
| Common Stock                    | 05/18/2007                           | 05/21/2007   | M                              |   | 15,000  | A  | 0.56                              | \$ 6,677,851 | D |
|                                 |                                      |  |                                |   |   |  | (4)                               |              |   |

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|              |            |            |   |        |   |                       |           |   |
|--------------|------------|------------|---|--------|---|-----------------------|-----------|---|
| Common Stock | 05/18/2007 | 05/21/2007 | M | 15,000 | A | \$<br><u>(5)</u> 0.64 | 6,692,851 | D |
| Common Stock | 05/18/2007 | 05/21/2007 | M | 10,000 | A | \$<br><u>(6)</u> 1.2  | 6,702,851 | D |
| Common Stock | 05/18/2007 | 05/21/2007 | M | 5,000  | A | \$<br><u>(7)</u> 2.44 | 6,707,851 | 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)

**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 or Number of Shares |
| Option to purchase common stock            | \$ 0.39 <u>(8)</u>                                     | 05/18/2007                           | 05/21/2007   | M                              | 10,000  | 09/01/2004   | 01/01/2009      | Common Stock  | 10,000                     |
| Option to purchase common stock            | \$ 1.11 <u>(14)</u>                                    | 05/18/2007                           | 05/21/2007   | M                              | 5,000   | 09/01/2005   | 09/01/2010      | Common Stock  | 5,000                      |
| Option to purchase common stock            | \$ 0.66 <u>(9)</u>                                     | 05/18/2007                           | 05/21/2007   | M                              | 15,000  | 09/01/2002   | 01/01/2009      | Common Stock  | 15,000                     |
| Option to purchase common stock            | \$ 0.56 <u>(10)</u>                                    | 05/18/2007                           | 05/21/2007   | M                              | 15,000  | 09/01/2002   | 09/01/2012      | Common Stock  | 15,000                     |
| Options to                                 | \$ 0.64 <u>(11)</u>                                    | 05/18/2007                           | 05/21/2007   | M                              | 15,000  | 09/01/2004   | 09/01/2014      | Common Stock  | 15,000                     |

purchase  
common  
stock

Option to  
purchase  
common  
stock

|                        |            |            |   |        |            |            |                 |        |
|------------------------|------------|------------|---|--------|------------|------------|-----------------|--------|
| \$ 1.2 <sup>(12)</sup> | 05/18/2007 | 05/21/2007 | M | 10,000 | 09/01/2005 | 09/01/2015 | Common<br>Stock | 10,000 |
|------------------------|------------|------------|---|--------|------------|------------|-----------------|--------|

Option to  
purchase  
common  
stock

|                         |            |            |   |       |            |            |                 |       |
|-------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|
| \$ 2.44 <sup>(13)</sup> | 05/18/2007 | 05/21/2007 | M | 5,000 | 09/20/2006 | 09/20/2015 | Common<br>Stock | 5,000 |
|-------------------------|------------|------------|---|-------|------------|------------|-----------------|-------|

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Sennewald Gerhard W<br>VIA DEL PANTHEON 45/7A<br>ROME, L6 00186 | X             |           | X       |       |

## Signatures

Gerhard W.  
Sennewald

05/21/2007

\*\*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) Options exercised at a price of \$.39 per share
- (2) Options exercised at a price of \$1.111 per share
- (3) Options exercised a price of \$.66 per share
- (4) Options exercised at a price of \$.56 per share
- (5) Options exercised at a price of \$.64 per share
- (6) Options exercise at a price of \$1.20 per share
- (7) Options exercised at a price of \$2.44 per share
- (8) options exercised at a price of \$.39
- (9) Exercise of stock option at \$.66 per share
- (10) Options exercised at a price of \$.56 per share
- (11) options exercised at a price of \$.64 per share
- (12) options exercised at a price of \$1.20 per share
- (13) options exercised at price of \$2.44 per share
- (14) Options exercise at a price of \$1.11 per share

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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