

ICAD INC
Form 4
March 13, 2015

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 *
Subramaniam Somu

(Last) (First) (Middle)
98 SPIT BROOK RD. STE. 100
(Street)
NASHUA, NH 03062
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2015

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)
X 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 | 03/11/2015 | | S | 31,733 D | \$ 9.2041 (1) 230,126 | I | NSV (2) |
| Common Stock | 03/12/2015 | | S | 19,029 D | \$ 9.282 (3) 211,097 | I | NSV (2) |
| Common Stock | 03/12/2015 | | J | 64,969 D | (4) 146,128 | I | NSV (4) |
| Common Stock | 03/12/2015 | | J | 23,530 D | (5) 122,598 | I | NSV (5) |
| Common Stock | | | | | 2,000 | D | |

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |

Subramaniam Somu
98 SPIT BROOK RD. STE. 100
NASHUA, NH 03062

Signatures

/s/Annette Heroux,
Attorney-in-fact

03/13/2015

__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).
- The reported securities were executed in multiple trades with prices ranging between \$9.13 and \$9.46. The reporting person hereby
- (1) undertakes to provide, upon request, to the SEC Staff, the Issuer or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.
- Mr. Subramaniam is a principal of NSV Management, LLC, and NSV Partners, LLC, the investment manager and general partner, respectively, of New Science Ventures Fund 1 - Madison, LP, which owns shares of Common Stock, par value \$0.01 per share (the Common Stock) of iCAD, Inc.
- (2)
- The reported securities were executed in multiple trades with prices ranging between \$9.25 and \$9.34. The reporting person hereby
- (3) undertakes to provide, upon request, to the SEC Staff, the Issuer or a security holder of the issuer, full information regarding the number of shares and prices at which the transactions were effected.

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(4) Mr. Subramaniam is a principal of NSV Management, LLC, and NSV Partners, LLC, the investment manager and general partner, respectively, of New Science Ventures Fund 1 Euro, LP, which owns shares of Common Stock, par value \$0.01 per share (the Common Stock) of iCAD, Inc. New Science Ventures Fund 1 Euro, LP, made a private distribution of 64,969 shares to its Investors, such distribution representing the Investors' pro rata share of the Common Stock owned by the holder.

(5) Mr. Subramaniam is a principal of NSV Management, LLC, and NSV Partners, LLC, the investment manager and general partner, respectively, of Bedford BioPartners, LP, which owns shares of Common Stock, par value \$0.01 per share (the Common Stock) of iCAD, Inc. Bedford BioPartners, LP, made a private distribution of 23,530 shares to its Investors, such distribution representing the Investors' pro rata share of the Common Stock owned by the holder.

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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