CARESIDE INC Form 4 April 10, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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1. Name and Ado			me and Tic	ker or '	Pe	6. Relationship of Reporting Person(s)								
Paulson Capital Corp. (Last) (First) (Middle)				Idei	ntification I	Numbe	r 4. St	atement for	┺	to Issuer (Check all applicable) _ Director _ X				
811 SW Naito P	of Reporting Person,					th/Day/Year /03	L	10% Owner _ Officer (give title below) Other (specify below)						
Portland, OR 9						Amendment, of Original nth/Day/Year)	(C Pe X (7. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X ⁽¹⁾ Form filed by More than One Reporting Person						
(City)	(State) (Zip)	Т	Table I Non-Derivative Securities Acquired, Disp										
1. Title of	2. Trans-	2A. Deemed	3. Trans- 4. Securities Acquir					5. Amount of		6. Owner- 7. Nature of				
Security	action	Execution			(A) or Disp		of (D)	Securities		ship Form:	Indirect			
(Instr. 3)	Date	Date,	(Instr. 8		(Instr. 3, 4		1	Beneficially		Direct (D)	Beneficial			
	(Month/ Day/ Year)	if any (Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	Owned Following Reported Transactions(s) (Instr. 3 & 4)		or Indirect (I) (Instr. 4)	Ownership (Instr. 4)			
Common Stock	11/06/02		P		5,000	A	.0002		,450	I	See footnote(2)			
Common Stock	11/13/02		P		5,000	A	.0002	2,986,	,450	I	See footnote			
Common Stock	11/20/02		P		2,193	A	.0009	2,986,	,450	I	See footnote			
Common Stock	11/22/02		P		4,400	A	.0004	2,986,	450	I	See footnote			
Common Stock	11/26/02		P		1,100	A	.0009	2,986,	,450	I	See footnote			
Common Stock	12/20/02		P		12,500	A	.0002	2,986,	,450	I	See footnote			
Common Stock	12/24/02		P		17,000	A	.0001	2,986,	,450	I	See footnote			
Common Stock	12/26/02		P		1,700	A	.0011	2,986,	,450	I	See footnote			

Common Stock	12/27/02	P	650	A	.0015	2,986,450	I	See footnote
Common Stock	12/30/02	P	13,000	A	.0001	2,986,450	I	See footnote
Common Stock	12/31/02	P	2,100	A	.0009	2,986,450	I	See footnote
Common Stock	1/28/03	P	300	A	.0033	2,986,450	I	See footnote
Common Stock	2/20/03	P	10,800	A	.0001	2,986,450	I	See footnote

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

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conver-	3. Trans-	. 3A.	4.	5. Num	ber	6. Date Exerc	eisable	7. Title an	nd	8. Price of	9. Number of	10.	11. Nature
Derivative				Trans-	of		and Expiratio		Amount o				Owner-	of Indirect
					Derivat				Underlyin		Security	Securities		Beneficial
Security	Price of		Date,	Code	Securiti		(Month/Day/		Securities	_	(Instr. 5)		Form	Ownership
(Instr. 3)			if any	Couc	Acquire		Year)		(Instr. 3 &		(III301. 2)	Owned	of Deriv-	(Instr. 4)
(III301. <i>5)</i>	Security	Day/	(Month/	(Instr.	(A) or	Ju	1 cm /		(Ilisu. 5 G	· - 1)		Following	ative	(III3u. ¬1)
	Security			(111str. 8)	Dispose	ad.						Reported	Security:	
		10,	Year)	0)	of (D)	zu							Direct	
			1 cui j		oi (D)							` ′		
					ļ _{τ , ,}	2 4						(Instr. 4)	(D)	
					(Instr. 3	3, 4							or	
				<u> </u>	& 5)								Indirect	
				Code V	(A)	(D)	Date	Expira-	Title	Amount			(I)	
					' '		Exer-cisable	tion		or			(Instr. 4)	
					'			Date		Number				
					'					of				
					'					Shares				
Warrant	9.00	10/22/02	,	P	30,000		†	6/16/04	Common		.0000	618,700	I	See
(right to	7.00	10/22/02		1 1	30,000				Stock	20,000	•0000	010,700		footnote
(right to buy)					'				Stock					100111016
		11/01/02	 	+=+	10.000	┢	 	5 /d 5 /O A	~	10.000	0001	<40 = 00	_	~
Warrant	9.00	11/01/02		P	10,000				Common	10,000	.0001	618,700		See
(right to					'				Stock					footnote
buy)	<u> </u>		<u> </u>	$\downarrow \downarrow \downarrow$	<u> </u> '	<u> </u>	<u> </u>	<u> </u>	<u> </u>					
Warrant	9.00	11/06/02	ı	P	5,000			6/16/04	Common	5,000	.0002	618,700	I	See
(right to					'				Stock					footnote
buy)					<u> </u>									
Warrant	9.00	11/13/02		P	5,000			6/16/04	Common	5,000	.0002	618,700	I	See
(right to					-,				Stock	- ,		,	•	footnote
buy)					'									10011011
Warrant	9.00	11/20/02	,	Р	2,000	\vdash		6/16/04	Common	2,000	.0005	618,700	I	See
	7.00	11/20/02		F	2,000				Stock	4,000	.0003	010,700	1	footnote
(right to					'				Stock					100111016
buy)	 	: 4 /2 2 /2 2		+_+	1 222	┢	 	-14 - 10 4	~	4.000	2000	<10 =00		
Warrant	9.00	11/22/02		P	4,000				Common	4,000	.0002	618,700		See
(right to					'				Stock					footnote
buy)	<u> </u>	<u> </u>	<u> </u>	\perp	↓ '	Щ	<u> </u>	<u> </u>						<u> </u>
Warrant	9.00	11/25/02	,	P	500				Common	500	.0020	618,700	I	See
(right to		Ì							Stock					footnote
buy)		Ì												

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Warrant (right to buy)	9.00	12/5/02	P	5,000	Common Stock	5,000	.0002	618,700	I	See footnote
Warrant (right to buy)	9.00	12/18/02	P	4,000	Common Stock	4,000	.0002	618,700	I	See footnote
Warrant (right to buy)	9.00	12/20/02	P	12,000	Common Stock	12,000	.0001	618,700	I	See footnote
Warrant (right to buy)	9.00	12/23/02	P	5,000	Common Stock	5,000	.0002	618,700	I	See footnote
Warrant (right to buy)	9.00	12/24/02	P	22,000	Common Stock	22,000	.0001	618,700	I	See footnote
Warrant (right to buy)	9.00	12/27/02	P	1,000	Common Stock	1,000	.0010	618,700	I	See footnote
Warrant (right to buy)	9.00	12/30/02	P	23,200	Common Stock	23,200	.0001	618,700	I	See footnote
Warrant (right to buy)	9.00	12/31/02	P	11,000	Common Stock	11,000	.0000	618,700	I	See footnote
Warrant (right to buy)	9.00	1/28/03	P	300	Common Stock	300	.0033	618,700	I	See footnote
Warrant (right to buy)	9.00	2/20/03	P	5,000	Common Stock	5,000	.0002	618,700	I	See footnote

Explanation of Responses:

(1) In addition to Paulson Capital Corp. ("PCC"), the following are reporting parties: Chester L.F. Paulson, Jacqueline M. Paulson, Paulson Family LLC ("LLC") and Paulson Investment Company ("PIC"). The address for each of the reporting parties is the same as that provided for PCC

(2) Mr. and Mrs. Paulson are controlling managers of LLC, which is a controlling shareholder of PCC, which is the parent company of PIC. The securities are held in the name of PIC. Mr. and Mrs. Paulson and LLC expressly disclaim any beneficial ownership of securities in the name of PIC.

By: /s/ Harry L. Striplin, Attorney-in-Fact for Chester L.F. Paulson, Chairman Date

**Signature of Reporting Person

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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Pursuant to general Instruction number 7 to Form 4, the following additional reporting persons are covered by this joint filing:

^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Names:

Chester L.F. Paulson, individually Jacqueline M. Paulson, individually Paulson Family LLC Paulson Investment Company

Address of each such person:

811 SW Naito Parkway, Suite 200 Portland, OR 97204

Designated Filer:

Paulson Capital Corp.

Signatures:

/s/ Harry L. Striplin, Attorney-in-Fact for Chester L.F. Paulson, individually

/s/ Harry L. Striplin, Attorney-in-Fact for Jacqueline M. Paulson

Paulson Family LLC

By: /s/ Harry L. Striplin, Attorney-in-Fact for Chester L.F. Paulson, Manager

Paulson Investment Company

By: /s/ Harry L. Striplin, Attorney-in-Fact for Chester L.F. Paulson, Chairman