ENDOWMENT CAPITAL GROUP LLC
Form 3
October 20, 2004

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â ENDOWMENT CAPITAL GROUP LLC

(Last) (First) (Middle)

1007 NORTH ORANGE STREET, SUITE 757

(Street)

WILMINGTON,Â DEÂ 19801

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
10/18/2004

3. Issuer Name **and** Ticker or Trading Symbol
VISTACARE, INC. [VSTA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,718,607	I	See Footnotes (1) (2) (3) (4)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDOWMENT CAPITAL GROUP LLC 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON,Â DEÂ 19801	Â	Â X	Â	Â
LONG DRIVE L P 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON,Â DEÂ 19801	Â	Â X	Â	Â
ENDOWMENT CAPITAL L P 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON,Â DEÂ 19801	Â	Â X	Â	Â
TIMON PHILIP C 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON,Â DEÂ 19801	Â	Â X	Â	Â
Endowment Management, LLC 1007 N. ORANGE STREET, SUITE 757 WILMINGTON,Â DEÂ 19801	Â	Â X	Â	Â

Signatures

See Exhibit 99	10/20/2004
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Endowment Capital, L.P. (1,103,547 shares) and Long Drive, L.P. (615, 060 shares) (collectively, the "Funds") directly own the 1,718,607 shares of Common Stock (the "Shares"). Endowment Capital Group, LLC is the sole general partner and Endowment Management, LLC is the sole investment manager of each of the Funds. Philip Timon is the sole managing member of Endowment Capital Group, LLC and Endowment Management, LLC.

(2) By virtue of its position as the sole general partner of the Funds, Endowment Capital Group, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Capital Group, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(3) By virtue of its position as the investment manager of the Funds, Endowment Management, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Management, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(4) By virtue of his position as the managing member of both Endowment Capital Group, LLC and Endowment Management, LLC, Philip Timon may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Philip Timon is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which he does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the

Securities Act.

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Remarks:

SeeÂ footnotesÂ aboveÂ andÂ attachedÂ ExhibitÂ 99.

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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