

PATIENT INFOSYSTEMS INC

Form 4

January 27, 2006

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PAPPAJOHN JOHN**

(Last) (First) (Middle)

**C/O EQUITY DYNAMICS, 2116  
FINANCIAL CENTER**

(Street)

**DES MOINES, IA 50309**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**PATIENT INFOSYSTEMS INC  
[PATY]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/25/2006**

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)  
☒ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/25/2006 <sup>(1)</sup>	01/25/2006	C		110,000	A	\$ 1 3,909,237
Common Stock	01/25/2006 <sup>(2)</sup>	01/25/2006	C		4,473,220	A	\$ 1 8,382,457
Common Stock	01/25/2006	01/25/2006	Z		1,666,936	D	<sup>(4)</sup> 6,715,521
						I	Voting Trust

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**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Series C Preferred	(1)	01/25/2006(1)	01/25/2006	C			11,000	(1)	(1)	Common	1
Series D Preferred	(2)	01/25/2006(2)	01/25/2006	C			447,322	(2)	(2)	Common	4,
Option	\$ 3.08	01/25/2006	01/25/2006	H(3)			50,000	11/17/2004	01/25/2006	Common	
Warrants	\$ 0.95	01/25/2006	01/25/2006	A(3)		37,500		01/25/2006	01/25/2009	Common	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAPPAJOHN JOHN C/O EQUITY DYNAMICS 2116 FINANCIAL CENTER DES MOINES, IA 50309	X	X		

## Signatures

John Pappajohn 01/27/2006

\_\_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) Conversion of Series C Convertible Preferred Stock into Common Stock

(2) Conversion of Series D Convertible Preferred Stock into Common Stock

(3) Cancellation of option to purchase Common Stock in exchange for a warrant to purchase Common Stock

(4) Deposited 1,666,936 shares held into a voting trust

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.