

PATIENT INFOSYSTEMS INC
 Form 3
 February 06, 2006

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 *
 HICKORY VENTURE
 CAPITAL CORP

(Last) (First) (Middle)

301 WASHINGTON STREET,
 NW, SUITE 301

(Street)

HUNTSVILLE, AL 35801

(City) (State) (Zip)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 01/25/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 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	8,213,370	D	^
Common Stock	577,652	I	By Fund through escrow ⁽¹⁾
Common Stock	94,707	I	By Fund through escrow ⁽²⁾

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

SEC 1473 (7-02)

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

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

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Call Option Equivalent (obligation to sell)	01/25/2006	07/25/2007	Common Stock	94,707	\$ 0	I By Fund through escrow ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HICKORY VENTURE CAPITAL CORP 301 WASHINGTON STREET, NW SUITE 301 HUNTSVILLE, AL 35801		<input checked="" type="checkbox"/>		

Signatures

/s/ J. Thomas Noojin, 02/02/2006
President

__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) Represents shares held in escrow for the benefit of former stockholders of CCS Consolidated, Inc. whose shares were converted into shares of the Issuer as a result of a merger between CCS Consolidated, Inc. and the Issuer. The reported number of shares represents the minimum number of shares issuable to the Reporting Person upon termination of the escrow arrangement and liquidation of the escrow account. In addition, the Reporting Person holds a warrant which may entitle it to purchase additional shares currently held in the escrow account, subject to the terms thereof. Because the number of shares exercisable under the warrant held by the Reporting Person is not fixed, the warrant is not reportable as a derivative security on this Form 3. To the extent that the warrant becomes exercisable, the Reporting Person will file a Form 4 reflecting the acquisition of a derivative security.
- (2) Represents shares held in escrow for the benefit of another stockholder of the Issuer. The number of shares to be released to the other stockholder is contingent upon the occurrence of certain events as described in a letter agreement between the Issuer and the other stockholder. The reported number of shares represents the maximum number of shares issuable to the Reporting Person upon termination of the escrow arrangement and liquidation of the escrow account. These shares are subject to a call option in favor of the other stockholder as described in footnote (3).
- (3) Another stockholder of the Issuer may, contingent upon the occurrence of certain events not in the control of the Reporting Person or the other stockholder, acquire the entire amount of the stock held in escrow as described in footnote (3), including the shares reported by the Reporting Person. No additional consideration will be received by the Reporting Person to the extent the call option on these shares is exercised by the other stockholder. To the extent that the shares held in escrow may not be distributed to the other stockholder, the Reporting Person will report the partial or full expiration of the call option on Form 4.

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.