

EZ EM INC  
Form 4  
May 08, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
ECHENBERG PAUL S

(Last) (First) (Middle)

1111 MARCUS AVENUE, SUITE LL-26

(Street)

LAKE SUCCESS, NY 110421034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EZ EM INC [EZEM]

3. Date of Earliest Transaction (Month/Day/Year)  
05/05/2006

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/05/2006		M	967 A \$ 8.08	71,970	D	

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)**

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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. De Se (In		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option <sup>(1)</sup>	\$ 8.08	05/05/2006		M		967		06/01/1997	05/31/2006	Common Stock	967
Common Stock Option <sup>(1)</sup>	\$ 4.79							05/31/1998	05/30/2007	Common Stock	940
Common Stock Option <sup>(1)</sup>	\$ 3.8							05/30/1999	05/29/2008	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 3.23							05/29/2000	05/28/2009	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 4.2							06/03/2001	06/02/2010	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 3.36							06/02/2002	06/01/2011	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 5.82							06/01/2003	05/31/2012	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 5.43							05/31/2004	05/30/2013	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 12.1							05/29/2005	05/28/2014	Common Stock	912
Common Stock Option <sup>(2)</sup>	\$ 12.66							01/17/2005	01/16/2015	Common Stock	24,000
Common Stock Option <sup>(2)</sup>	\$ 14.68							05/28/2006	05/27/2015	Common Stock	7,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ECHENBERG PAUL S 1111 MARCUS AVENUE SUITE LL-26 LAKE SUCCESS, NY 110421034	X			

## Signatures

By: Joseph A. Cacchioli, as Attorney-In-Fact	05/08/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Options granted under E-Z-EM's Directors and Consultants Stock Option Plan.
  - (2) Options granted under E-Z-EM's 2004 Stock and Incentive Award Plan.

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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