

Costantino John R  
Form 4  
December 27, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
Costantino John R

2. Issuer Name and Ticker or Trading Symbol  
ARTES MEDICAL INC [ARTE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
5870 PACIFIC CENTER BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)  
12/26/2006

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

(Street)

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

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

SAN DIEGO, CA 92121

(City) (State) (Zip)

**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 Ownership (Instr. 4) |   |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |   |   |
| Common Stock                    | 12/26/2006                           |  | C                              |   | 197,458   | A  | Ⓟ 197,458                                  | I | By NGN BioMed Opportunity I GmbH & Co. Beteiligungs KG <sup>(2)</sup> |
| Common Stock                    | 12/26/2006                           |  | P                              |   | 174,833   | A  | \$ 6 372,291 <sup>(3)</sup>                | I | By NGN BioMed Opportunity I GmbH & Co. Beteiligungs KG <sup>(2)</sup> |

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|              |            |   |         |   |            |                    |   |  |
|--------------|------------|---|---------|---|------------|--------------------|---|--|
| Common Stock | 12/26/2006 | C | 273,129 | A | <u>(1)</u> | 273,129            | I | By NGN Biomed Opportunity I, L.P. <u>(2)</u> |
| Common Stock | 12/26/2006 | P | 241,833 | A | \$ 6       | 514,962 <u>(4)</u> | I | By NGN Biomed Opportunity I, L.P. <u>(2)</u> |

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

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(9-02)

**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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Series E Convertible Preferred Stock       | <u>(1)</u>   | 12/26/2006                           |  | C                              | 197,458 <u>(5)</u>  | <u>(1)</u> <u>(1)</u>                                    | Common Stock 197,458 <u>(5)</u>                               |
| Series E Convertible Preferred Stock       | <u>(1)</u>   | 12/26/2006                           |  | C                              | 273,129 <u>(5)</u>  | <u>(1)</u> <u>(1)</u>                                    | Common Stock 273,129 <u>(5)</u>                               |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Costantino John R<br>5870 PACIFIC CENTER BOULEVARD<br>SAN DIEGO, CA 92121 | X             |           |         |       |

## Signatures

/s/ John R.

Costantino

12/26/2006

    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) Immediately following the closing of the initial public offering of the Issuer's Common Stock all outstanding shares of Preferred Stock will be automatically converted, for no additional consideration, into shares of the Issuer's Common Stock.  
  
Mr. Costantino is the Managing General Partner of NGN Capital LLC. NGN Capital LLC is the managing limited partner of NGN BioMed Opportunity I, GmbH & Co. Beteiligungs KG and the sole general partner of NGN BioMed I, GP, L.P, the sole general partner
- (2) of NGN BioMed Opportunity I, L.P. Mr. Costantino disclaims beneficial ownership of the securities held directly by NGN BioMed Opportunity I, GmbH & Co. Beteiligungs KG, NGN BioMed Opportunity I, L.P. and NGN Capital LLC except to the extent of any indirect pecuniary interest in his distributive share therein.
- (3) Represents total amount of common stock owned directly by NGN BioMed Opportunity I GmbH & Co. Beteiligungs KG.
- (4) Represents total amount of common stock owned directly by NGN BioMed Opportunity I, L.P.
- (5) Reflects a 1 for 4.25 reverse stock split, effected on December 19, 2006, pursuant to which each share of Series E Convertible Preferred Stock became convertible into approximately 0.235 of a share of common stock.

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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