

ICAD INC
Form 4
October 04, 2006

FORM 4

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

OMB APPROVAL

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

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 *
SALLAM MAHA

(Last) (First) (Middle)
4 TOWNSEND WEST, SUITE 17
(Street)
NASHUA, NH 03063
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ICAD INC [icad]

3. Date of Earliest Transaction
(Month/Day/Year)
02/09/2006

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) | | 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 | 02/09/2006 | | G | V | 10,000 | D \$ 0 | 1,667,045 | D | Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 02/28/2006 | | G | V | 5,000 | D \$ 0 | 1,662,045 | D | Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 03/27/2006 | | G | V | 5,500 | D \$ 0 | 1,656,545 | D | Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 06/20/2006 | | G | V | 36,000 | D \$ 0 | 1,620,545 | D | Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 10/02/2006 | | S ⁽¹⁾ | | 8,400 | D \$ 2.0412 | 1,612,145 | D | Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 10/03/2006 | | S ⁽¹⁾ | | 15,100 | D | 1,597,045 | D | Indirect Beneficial Ownership (Instr. 4) |

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Common Stock \$ 2.1087
 Common Stock 183,625 I By Spouse

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SALLAM MAHA 4 TOWNSEND WEST SUITE 17 NASHUA, NH 03063 | X | | | |

Signatures

/s/ Annette Heroux,
 Attorney-in-Fact 10/04/2006
 **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) This sale is made pursuant to a trading plan previously entered into by the reporting person and complies with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended.

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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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