EZ EM INC
Form 4
November 03, 2004

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 *
DAVIS MICHAEL A

(Last) (First) (Middle)

4 BALDWIN DRIVE

(Street)

SHARON, MA 020673306

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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	11/01/2004		A(1)		1,000	A	$ 0	5,695	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)

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. Pr Deri Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Option (2)	$ 8.0794							06/01/1997	05/31/2006	Common Stock	967	
Common Stock Option (2)	$ 4.789							05/31/1998	05/30/2007	Common Stock	940	
Common Stock Option (2)	$ 3.8006							05/30/1999	05/29/2008	Common Stock	912	
Common Stock Option (2)	$ 3.2346							05/29/2000	05/28/2009	Common Stock	912	
Common Stock Option (2)	$ 4.2049							06/03/2001	06/02/2010	Common Stock	912	
Common Stock Option (2)	$ 3.3639							06/02/2002	06/01/2011	Common Stock	912	
Common Stock Option (2)	$ 5.8222							06/01/2003	05/31/2012	Common Stock	912	
Common Stock Option (2)	$ 5.434							05/31/2004	05/30/2013	Common Stock	912	
Common Stock Option (2)	$ 12.0971							05/29/2005	05/28/2014	Common Stock	912	

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
DAVIS MICHAEL A 4 BALDWIN DRIVE SHARON, MA 020673306	X			

Signatures

By: Joseph A. Cacchioli, as Attorney-In-Fact	11/03/2004
**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)	Director compensation in the form of a Restricted Stock Grant.
(2)	Options granted under E-Z-EM's Directors and Consultants Stock Option Plan.
(3)	This option was previously reported as covering 1,060 shares at an exercise price of $12.4894 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $8.0794 per share and the number of shares was reduced to 967, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(4)	This option was previously reported as covering 1,030 shares at an exercise price of $7.4029 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $4.7890 per share and the number of shares was reduced to 940, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(5)	This option was previously reported as covering 1,000 shares at an exercise price of $5.875 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $3.8006 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(6)	This option was previously reported as covering 1,000 shares at an exercise price of $5.00 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $3.2346 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(7)	This option was previously reported as covering 1,000 shares at an exercise price of $6.50 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $4.2049 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(8)	This option was previously reported as covering 1,000 shares at an exercise price of $5.20 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $3.3639 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(9)	This option was previously reported as covering 1,000 shares at an exercise price of $9.00 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $5.8222 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(10)	This option was previously reported as covering 1,000 shares at an exercise price of $8.40 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $5.4340 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.
(11)	This option was previously reported as covering 1,000 shares at an exercise price of $18.70 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to $12.0971 per share and the number of shares was reduced to 912, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

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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