

CHOLESTECH CORPORATION
Form 4
March 25, 2005

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 *
PINCKERT WARREN E II

2. Issuer Name and Ticker or Trading Symbol
CHOLESTECH CORPORATION
[CTEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3347 INVESTMENT BLVD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2005

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

HAYWARD, CA 94545

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

(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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	03/23/2005	03/23/2005	S	(1) 1,000 D \$ 10.09	203,594	I	Living Trust
Common Stock	03/24/2005	03/24/2005	S	(1) 1,000 D \$ 10.07	202,594	I	Living Trust
Common Stock	03/24/2005	03/24/2005	M	10,000 A \$ 7.75	212,594	I	Living Trust

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

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SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)
					V	(A)	(D)		
ISO	\$ 10.19	03/23/2005	03/23/2005	A		9,828	01/23/2008 ⁽²⁾ 03/23/2012	Common Stock	9
NSO	\$ 10.19	03/23/2005	03/23/2005	A		50,172	04/23/2005 ⁽²⁾ 03/23/2012	Common Stock	50
ISO	\$ 7.75	03/24/2005	03/24/2005	M		10,000	09/17/2000 08/17/2010	Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PINCKERT WARREN E II 3347 INVESTMENT BLVD. HAYWARD, CA 94545	X		CEO, President	

Signatures

/s/ Lauren M. Fouquet, Attorney
in Fact 03/25/2005

 **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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on October 20, 2004

(2) These options shall vest and become exercisable at 1/48 each month after the vesting commencement date.

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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