

HEMOSENSE INC
Form 4
July 06, 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 *
GC TECHNOLOGY FUND LP

2. Issuer Name and Ticker or Trading Symbol
HEMOSENSE INC [HEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
777 POST OAK BLVD., SUITE 250

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2005

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

(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

HOUSTON, TX 77056

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	07/01/2005		C	261,079 A	261,079	D	(4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 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 B-3 Preferred Stock	(2)	07/01/2005		C	632,911	(3)	(1)	Common Stock	158,227 (2)
Series C-3 Preferred Stock	(2)	07/01/2005		C	411,409	(3)	(1)	Common Stock	102,852 (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GC TECHNOLOGY FUND LP 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056				Former 10% Owner
GCV Management LLC 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056				Former 10% Owner
GELLER MARC 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056				Former 10% Owner
Cellier Marc L 777 POST OAK BLVD. SUITE 250 HOUSTON, TX 77056				Former 10% Owner

Signatures

Marc Geller, General Partner
07/06/2005

__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) Not applicable.

(2) Each share of Series B-3 and C-3 Preferred Stock converted into Common Stock on a 1-for-4 basis immediately prior to the closing of the issuer's initial public offering.

(3) Immediately.

The reported securities are owned directly by GC Technology Fund L.P., and indirectly by GCV Management LLC, as general partner of

(4) GC Technology Fund L.P., and Marc Geller and Marc Cellier, as general partners of GCV Management LLC. GCV Management LLC, Mr. Geller and Mr. Cellier disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

Remarks:

Exhibit List:

Exhibit 99 - Joint Filer Information

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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