

ENDOWMENT CAPITAL GROUP LLC  
 Form 4  
 October 20, 2004

**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 \*  
 ENDOWMENT CAPITAL GROUP LLC

(Last) (First) (Middle)

1007 NORTH ORANGE STREET,  
 SUITE 757

(Street)

WILMINGTON, DE 19801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 VISTACARE, INC. [VSTA]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/18/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_X\_ 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                    | 10/18/2004                           |                                                    | P                              | 20,000 A \$ 13.3584                                               | 1,738,607                                                                                     | I                                                        | See Footnotes (1) (2) (3) (4)                         |
| Common Stock                    | 10/19/2004                           |                                                    | P                              | V 12,200 A \$ 13.5567                                             | 1,750,807                                                                                     | I                                                        | See Footnotes 1, 2, 3, 4                              |
| Common Stock                    | 10/19/2004                           |                                                    | P                              | V 3,000 A \$ 13.4836                                              | 1,753,807                                                                                     | I                                                        | See Footnotes 1, 2, 3, 4                              |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address                                                             | Relationships |           |         |       |
|--------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                            | Director      | 10% Owner | Officer | Other |
| ENDOWMENT CAPITAL GROUP LLC<br>1007 NORTH ORANGE STREET, SUITE 757<br>WILMINGTON, DE 19801 |               | X         |         |       |
| LONG DRIVE L P<br>1007 NORTH ORANGE STREET, SUITE 757<br>WILMINGTON, DE 19801              |               | X         |         |       |
| ENDOWMENT CAPITAL L P<br>1007 NORTH ORANGE STREET, SUITE 757<br>WILMINGTON, DE 19801       |               | X         |         |       |
| TIMON PHILIP C<br>1007 NORTH ORANE STREET, SUITE 757<br>WILMINGTON, DE 19801               |               | X         |         |       |
| Endowment Management, LLC<br>1007 N. ORANGE STREET, SUITE 757<br>WILMINGTON, DE 19801      |               | X         |         |       |

## Signatures

See Exhibit 99                      10/20/2004

\_\_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) Endowment Capital, L.P. (1,125,983 shares) and Long Drive, L.P. (627,824 shares) (collectively, the "Funds") directly own the 1,753,807 shares of Common Stock (the "Shares"). Endowment Capital Group, LLC is the sole general partner and Endowment Management, LLC is the sole investment manager of each of the Funds. Philip Timon is the sole managing member of Endowment Capital Group, LLC and Endowment Management, LLC.

(2) By virtue of its position as the sole general partner of the Funds, Endowment Capital Group, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Capital Group, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(3) By virtue of its position as the investment manager of the Funds, Endowment Management, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Management, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(4) By virtue of his position as the managing member of both Endowment Capital Group, LLC and Endowment Management, LLC, Philip Timon may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Philip Timon is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which he does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

### Remarks:

See footnotes above and attached Exhibit 99.

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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