

Yoon John Y  
Form 3  
March 10, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Yoon John Y			04/01/2004		PARADIGM MEDICAL INDUSTRIES INC [PMED.OB]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)
2355 SOUTH 1070 WEST			(Check all applicable)			6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			____ Director    ____ 10% Owner			__X__ Form filed by One Reporting Person
SALT LAKE CITY, UT 84119			__X__ Officer    ____ Other			____ Form filed by More than One Reporting Person
(City)	(State)	(Zip)	(give title below)    (specify below)			
			President and CEO			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock	0	D	

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable    Expiration Date	Title    Amount or Number of			

				Shares		(I)	
						(Instr. 5)	
Common Stock Option (right to buy)	04/30/2004 <sup>(1)</sup>	04/01/2009	Common stock	1,000,000	\$ 0.13	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yoon John Y 2355 SOUTH 1070 WEST SALT LAKE CITY, UT 84119	Â	Â	Â President and CEO	Â

## Signatures

/s/John Y. Yoon                      07/01/2004  
     \*\*Signature of                      Date  
     Reporting Person

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 options vest in 36 monthly installments of 27,778 shares, beginning on April 30, 2004, until such shares are vested. The vesting of the shares is contingent upon the reporting person's continued employment with the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.