SEC Form 4

 \square

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287

| Estimated average burde | n |
|-------------------------|-----|
| hours per response: | 0.5 |
| | |

| 1 | dress of Reporting | Person* | 2. Issuer Name and Ticker or Trading Symbol DIGIRAD CORP [DRAD] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|----------------------|--|----------|--|---|--|--|--|--|--|--|--|--|
| Clyde Tode | <u>a P</u> | | | Director 10% Owner | | | | | | | | |
| (Last) 13950 STOW | (First) /E DRIVE | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 12/11/2007 | X Officer (give title Other (specify below) CFO | | | | | | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | | |
| POWAY | CA | 92064 | | X Form filed by One Reporting Person | | | | | | | | |
| (City) | (State) | (Zip) | — | Form filed by More than One Reporting Person | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | |

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) | Transaction Code (Instr. | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|-----------------------------|---|--------|---------------|--------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 12/11/2007 | | М | | 15,000 | Α | \$0.49 | 15,000 | D | |
| Common Stock | 12/11/2007 | | S ⁽¹⁾ | | 15,000 | D | \$4 | 0 | D | |

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. Transa Code (8) | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$0.49 | 12/11/2007 | | М | | | 15,000 | (2) | 11/05/2012 | Common Stock | 15,000 | \$0 | 247,857 | D | |

Explanation of Responses:

1. This sale was effected pursuant to a Rule 10b 5-1 trading plan adopted by the Reporting Person.

2. The Options were fully vested as of the Transaction Date.

Todd P. Clyde

** Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

12/12/2007

Date