

COMPUMED INC
Form 4
February 25, 2008

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 *
Boston Avenue Capital

(Last) (First) (Middle)

15 EAST 5TH STREET, SUITE
2660

(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
COMPUMED INC [CMPD.OB]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2008

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Common Stock Purchase Warrant	(3)	02/15/2008	A	16,000,000					(1)	(2)	Common Stock	16,000,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boston Avenue Capital 15 EAST 5TH STREET SUITE 2660 TULSA, OK 74103			X	
Yorktown Avenue Capital, LLC C/O T. WAGMAN @ FREDERIC DORWART LAWYERS 124 EAST FOURTH STREET TULSA, OK 74103			X	
Value Fund Advisors, LLC 15 EAST 5TH STREET SUITE 2660 TULSA, OK 74103			X	
Gillman Charles M 15 EAST 5TH STREET SUITE 2660 TULSA, OK 74103	X		X	

Signatures

Tamara
Wagman 02/25/2008

**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 warrant is exercisable if, and only if, the Company's stockholders approve an increase in the Company's authorized shares of common stock sufficient to permit that number of shares to be reserved for issuance and issued upon exercise of the warrant.
The warrant terminates upon the earlier of (i) the 20th anniversary of the date of issuance, or (ii) the 10th anniversary of the date the
- (2) Company shall have irrevocably reserved a sufficient number of duly authorized shares of common stock for issuance upon full exercise of the warrant.
- (3)

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On February 15, 2008, the Company issued a common stock purchase warrant for the purchase of up to 16,000,000 shares of the Company's common stock for a purchase price of \$5,000 in connection with the issuance of a revolving line of credit, all of which is more fully described on Form 8-K filed by the Company on February 19, 2008.

Remarks:

This is a Joint Form 4 filing. Boston Avenue Capital, LLC (Boston) is the designated filer and is the direct holder of the warrant.

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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