

CARESIDE INC
 Form 3
 May 01, 2002

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

FORM 3

INITIAL STATEMENT OF
 BENEFICIAL OWNERSHIP OF SECURITIES

(Print or Type Responses)

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Date of Event Requiring Statement (Month/Day/Year)	4. Issuer Name and Ticker or Trading Symbol		
Paulson	Capital	Corp.	3/11/2002	Careside, Inc. CSA		
(Last)	(First)	(Middle)	3. IRS Identification Number of Reporting Person, if an entity (voluntary)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		6. If Amendment, Date of Original (Month/Day/Year)
811 SW Naito Parkway, Suite 200			N/A	<input type="checkbox"/> Director <input type="checkbox"/> Officer (give title below)		<input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
(Street)						
Portland	OR	97204				7. Individual or Joint/Group Filing (Check Applicable Line)
(City)	(State)	(Zip)				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person(1)

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	9,855	I	(2)
Common Stock	2,900,852	I	(3)

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

(Over)
SEC 1473 (1/3/02)

* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

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 CONTROL NUMBER.

FORM 3 (Continued)

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 (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to buy)	7/15/1999	6/16/2004	Common Stock	10,000	\$9.00	I	(2)
Warrants (right to buy)	7/15/1999	6/16/2004	Common Stock	155,000	\$9.00	I	(3)
Warrants (right to buy)	1/14/2002	1/14/2007	Common Stock	100,000	\$0.90	I	(3)
Warrants (right to buy)	6/16/2000	6/16/2004	Units (3)	185,300 (4)	\$9.00	I	(3)
Warrants (right to buy)	6/16/2000	6/16/2004	Units (3)	23,400 (4)	\$9.00	I	owned by Mr. Paulson

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Explanation of Responses:

- (1) In addition to Paulson Capital Corp. ("PLCC"), the reporting parties are: Chester L.F. Paulson, Jacqueline M. Paulson, Paulson Family LLC ("LLC"), and Paulson Investment Company, Inc. ("PIC"). The address for each of these parties is the same as that given for Mr. Paulson.
- (2) Mr. and Mrs. Paulson may be deemed to be the beneficial owners of the securities pursuant to the rules and regulations of the Securities and Exchange Commission. Mr. and Mrs. Paulson are both controlling managers of LLC. The securities are held in the name of LLC.
- (3) Mr. and Mrs. Paulson are both controlling managers of LLC, which is a controlling shareholder of PLCC, which is the parent company of PIC. The securities are held in the name of PIC. Mr. and Mrs. Paulson and LLC expressly disclaim beneficial ownership of the securities of which PIC is the record owner.
- (4) The warrants listed ("Unit Warrants") grant the right to buy one unit consisting of one share of common stock and one warrant to purchase one share of common stock ("Common Warrants"). The Common Warrants have an exercise price of \$9.00 and will expire on 2/16/2004.
- (5) The number listed assumes the full exercise of both the Unit Warrants and the Common Warrants issued as a component of the unit obtained upon exercise of the Unit Warrants.

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Chester L.F. Paulson, Individually

April 30, 2002

**Signature of Reporting Person

Date

/s/ Jacqueline M. Paulson, Individually

/s/ Paulson Family LLC

By: Chester L.F. Paulson, Manager

/s/ Paulson Capital Corp.

By: Chester L.F. Paulson, Chairman of the Board

/s/ Paulson Investment Company

By: Chester L.F. Paulson, Chairman of the Board

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, see Instruction 6 for procedure.

To view the actual filing form and general instructions go to: <http://www.sec.gov/divisions/corpfin/forms/form3.htm>