

Boston Avenue Capital LLC  
Form SC 13D/A  
February 11, 2011

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)\***

CompuMed, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

204914402

(CUSIP Number)

Paula L. Skidmore

c/o Nadel and Gussman, LLC

15 East 5th Street, Suite 3200

Tulsa, Oklahoma 74103

(918) 583-3333

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

January 14, 2011

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 204914402

NAMES OF REPORTING PERSONS

1

Boston Avenue Capital LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Oklahoma

SOLE VOTING POWER

7

NUMBER OF 13,027,594

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

-0-

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 13,027,594

WITH SHARED DISPOSITIVE POWER

**10**

-0-

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,027,594

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

32.7%

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO (Limited Liability Company)

CUSIP No. 204914402

NAMES OF REPORTING PERSONS

1

Yorktown Avenue Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Oklahoma

SOLE VOTING POWER

7

NUMBER OF 63,500

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

-0-

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 63,500  
WITH SHARED DISPOSITIVE POWER  
10  
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
63,500

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)  
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
.2%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
OO (Limited Liability Company)

CUSIP No. 204914402

NAMES OF REPORTING PERSONS

1

Stephen J. Heyman

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States of America

SOLE VOTING POWER

7

NUMBER OF

-0-

SHARES  
BENEFICIALLY OWNED BY

8

SHARED VOTING POWER

OWNED BY

13,091,094

EACH  
REPORTING

9

SOLE DISPOSITIVE POWER

PERSON -0-

WITH SHARED DISPOSITIVE POWER

**10**

13,091,094

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

13,091,094

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**12**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

32.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

IN

CUSIP No. 204914402

NAMES OF REPORTING PERSONS

1

James F. Adelson

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States of America

SOLE VOTING POWER

7

NUMBER OF

-0-

SHARES  
BENEFICIALLY OWNED BY

8

SHARED VOTING POWER

13,091,094

EACH  
REPORTING

9

SOLE DISPOSITIVE POWER



PERSON -0-

WITH SHARED DISPOSITIVE POWER

**10**

13,091,094

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

13,091,094

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**12**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

32.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

IN

CUSIP No. 204914402

NAMES OF REPORTING PERSONS

1

Charles M. Gillman

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States of America

SOLE VOTING POWER

7

NUMBER OF -0-

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

13,091,094

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON -0-

WITH SHARED DISPOSITIVE POWER

**10**

13,091,094

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**11**

113,091,094

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

**12**

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**13**

32.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

**14**

IN

CUSIP No. 204914402

This Amendment No. 4 to the Schedule 13D initially filed on March 23, 2007, as amended and restated by Amendment No. 1 filed March 30, 2007, Amendment No. 2 filed February 27, 2008, and Amendment No. 3, filed February 3, 2010 (as so amended and restated, the Schedule 13D ) is filed by Boston Avenue Capital LLC ( Boston ), Yorktown Avenue Capital, LLC ( Yorktown ), Stephen J. Heyman, James F. Adelson and Charles M. Gillman (the Reporting Persons ), with respect to the shares of Common Stock, \$0.01 par value (the Common Stock ) of CompuMed, Inc., a Delaware corporation (the Issuer ). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Schedule 13D. Except as provided herein, this Amendment does not modify any of the information previously reported on the Schedule 13D.

#### **Item 4. Purpose of Transaction**

Item 4 to the Schedule 13D is amended and supplemented by the following:

The Amended Credit Agreement and the New Promissory Note, each dated December 16, 2008, have been terminated and replaced in their entirety by that certain Second Amended Revolving Line of Credit Agreement (the Second Amended Credit Agreement ) dated January 14, 2011, by and between the Issuer and Boston, and that certain promissory note (the Promissory Note ) dated January 14, 2011, in the original principal amount of \$300,000, given by the Issuer in favor of Boston.

Pursuant to the Second Amended Credit Agreement, Boston has established a revolving line of credit for the Issuer in the aggregate amount of \$300,000 through December 31, 2012. Advances made to Issuer under the Second Amended Credit Agreement shall bear interest from the date issued until paid in full at the rate of 4% per annum, payable quarterly in arrears. The entire unpaid principal balance of the Promissory Note, together with any accrued but unpaid interest thereon and any other unpaid charges or fees, are due and payable on December 31, 2019.

The Second Amended Credit Agreement does not contain any provision for the acquisition of securities of the Issuer by Boston.

This summary of the Second Amended Credit Agreement and the Note is qualified in its entirety by the terms of the Second Amended Credit Agreement and the Note, which are filed as exhibits 10.18 and 10.19 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 21, 2011.

#### **Item 5. Interest in Securities of the Issuer**

Item 5 is hereby amended in its entirety to read as follows:

(a) The aggregate percentage ownership of Common Stock reported by the Reporting Persons is based upon 27,287,462 shares outstanding, which is the total number of shares of Common Stock outstanding as of December 27, 2010, reported in the Issuer's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on December 29, 2010.

See Items 11 and 13 of the cover pages to this Schedule 13D, Amendment No. 4, for the aggregate number and percentage of Common Stock beneficially owned by each of the Reporting Persons.

(b) See Items 7 through 10 of the cover pages to this Schedule 13D, Amendment No. 4, for the number of shares of Common Stock as to which there is sole or shared power to vote or direct the vote, and sole or shared power to dispose or direct the disposition.

(c) None of the Reporting Persons has effected any transactions in the Common Stock during the past 60 days.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities covered by this Schedule 13D.

(e) Not applicable.

#### **Item 7. Material to be Filed as Exhibits**

Exhibit 99.1 Joint Filing Agreement, dated as of February 4, 2011, by and among the Reporting Persons relating to the filing of a joint statement on Schedule 13D.

CUSIP No. 204914402

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 5, 2011

BOSTON AVENUE CAPITAL LLC

By: /s/ Stephen J. Heyman  
Name: Stephen J. Heyman  
Title: Manager

YORKTOWN AVENUE CAPITAL, LLC

By: /s/ Stephen J. Heyman  
Name: Stephen J. Heyman  
Title: Manager

/s/ Stephen J. Heyman  
STEPHEN J. HEYMAN

/s/ James F. Adelson  
JAMES F. ADELSON

/s/ Charles M. Gillman  
CHARLES M. GILLMAN