

Sweeney James M
Form 3
March 18, 2008

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

OMB APPROVAL

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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 and Ticker or Trading Symbol	
Â Sweeney James M		(Month/Day/Year)	CARDIONET INC [BEAT]	
(Last)	(First)	(Middle)	03/18/2008	
1010 SECOND AVENUE, Â SUITE 700			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN DIEGO, Â CA Â 92101			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			(specify below)	
			Executive Chairman	

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	125,050	D	Â
Common Stock	599,000 ⁽¹⁾	I	See footnotes ⁽²⁾

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (3)	04/18/2017	Common Stock	50,000	\$ 6.1	D	Â
Series A Convertible Preferred Stock	Â (4)	Â (4)	Common Stock	1,000,000	\$ (4)	I	See footnotes (2)
Series B Convertible Preferred Stock	Â (5)	Â (5)	Common Stock	11,590	\$ (5)	I	See footnotes (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sweeney James M 1010 SECOND AVENUE SUITE 700 SAN DIEGO, CA 92101	Â X	Â	Â Executive Chairman	Â

Signatures

/s/ James M. Sweeney
03/17/2008

**Signature of Reporting Person Date

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) A portion of the shares were early exercised from an option to purchase 250,000 shares and are subject to repurchase by the Company prior to the completion of the vesting of such shares upon the Reporting Person's cessation of service with the Company, at the original exercise price paid per share. 1/4th of the shares vest one year after the Vesting Commencement Date beginning 7/29/04. 1/48th of the shares vest monthly thereafter over the next three years.
- (2) By James M. Sweeney Trust established May 24, 1999.
- (3) Options are 100% vested as of December 5, 2007.
- (4) Series A Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of one share of Common Stock for every two shares of Series A Preferred Stock, for no additional consideration.
- (5) Series B Preferred Stock has no expiration date and is convertible at any time at the option of the holder and will automatically convert upon the closing of the Issuer's initial public offering, at a conversion ratio of one share of Common Stock for every two shares of Series B Preferred Stock, for no additional consideration.

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.