EDWARDS LIFESCIENCES CORP

Form 4

September 05, 2006

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 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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] MUSSALLEM MICHAEL A	2. Issuer Name **and** Ticker or Trading Symbol EDWARDS LIFESCIENCES CORP [EW]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/01/2006	__X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chairman of the Board & CEO
C/O EDWARDS LIFESCIENCES CORPORATION, ONE EDWARDS WAY	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(Street)		
IRVINE, CA 92614		
(City) (State) (Zip)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/01/2006		M[(1)]		14,000	A	$ 10.1955	106,622 [(2)]	D	
Common Stock	09/01/2006		S[(1)]		200	D	$ 46.09	106,422 [(2)]	D	
Common Stock	09/01/2006		S[(1)]		400	D	$ 46.1	106,022 [(2)]	D	
Common Stock	09/01/2006		S[(1)]		500	D	$ 46.11	105,522 [(2)]	D	
	09/01/2006		S[(1)]		2,400	D	$ 46.15	103,122 [(2)]	D	

Common Stock								
Common Stock	09/01/2006		S[1]	100	D	$ 46.17	103,022 [2]	D
Common Stock	09/01/2006		S[1]	700	D	$ 46.18	102,322 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.19	102,222 [2]	D
Common Stock	09/01/2006		S[1]	1,300	D	$ 46.2	100,922 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.21	100,822 [2]	D
Common Stock	09/01/2006		S[1]	500	D	$ 46.22	100,322 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.24	100,222 [2]	D
Common Stock	09/01/2006		S[1]	300	D	$ 46.25	99,922 [2]	D
Common Stock	09/01/2006		S[1]	300	D	$ 46.31	99,622 [2]	D
Common Stock	09/01/2006		S[1]	800	D	$ 46.35	98,822 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.36	98,722 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.37	98,622 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.4	98,522 [2]	D
Common Stock	09/01/2006		S[1]	200	D	$ 46.43	98,322 [2]	D
Common Stock	09/01/2006		S[1]	900	D	$ 46.45	97,422 [2]	D
Common Stock	09/01/2006		S[1]	100	D	$ 46.47	97,322 [2]	D
Common Stock	09/01/2006		S[1]	200	D	$ 46.49	97,122 [2]	D
Common Stock	09/01/2006		S[1]	1,600	D	$ 46.5	95,522 [2]	D
Common Stock	09/01/2006		S[1]	2,000	D	$ 46.52	93,522 [2]	D
	09/01/2006		S[1]	100	D	$ 46.55	93,422 [2]	D

Common Stock								
Common Stock	09/01/2006		S[(1)]	200	D	$ 46.56	93,222 [(2)]	D
Common Stock	09/01/2006		S[(1)]	100	D	$ 46.66	93,122 [(2)]	D
Common Stock	09/01/2006		S[(1)]	500	D	$ 46.69	92,622 [(2)]	D
Common Stock							32,383	I	By 401(k) [(3)]

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

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.

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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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Aquire)	$ 10.1955	09/01/2006		M[(1)]		14,000		11/18/2000	11/18/2007	Common Stock	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUSSALLEM MICHAEL A C/O EDWARDS LIFESCIENCES CORPORATION ONE EDWARDS WAY IRVINE, CA 92614	X		Chairman of the Board & CEO	

Signatures

/s/ Jay P. Wertheim,
Attorney-in-fact   09/05/2006

**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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 16, 2006.

(2)   This Form 4 reflects changes in beneficial ownership only; it does not identify other securities of the Issuer beneficially owned by the reporting person.

(3)   Shares represented on the most recent statement of the 401(k) Plan Administrator where a unitized accounting procedure is utilized to convert the equities to share equivalents.

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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