

MIRAELLI CHRISTOPHER

Form 4

June 21, 2005

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MIRAELLI CHRISTOPHER

2. Issuer Name **and** Ticker or Trading
Symbol

CRITICAL THERAPEUTICS INC
[CRTX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

55 CAMBRIDGE
PARKWAY, SUITE 301

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/20/2005

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/20/2005		P	1,094,891 (1)	A \$ 5.48 (2)	5,153,323	I (3) By Partnership (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.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: MIRAELLI CHRISTOPHER - Form 4

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 of Number of Shares
Warrant	\$ 6.58	06/20/2005		P	383,212 (1)	06/20/2005 06/20/2015	Common Stock 383,212

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MIRAELLI CHRISTOPHER 55 CAMBRIDGE PARKWAY SUITE 301 CAMBRIDGE, MA 02142	X X

Signatures

/s/ Jeffrey Steinberg, Attorney-in-Fact for Christopher
Mirabelli 06/21/2005

__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) These securities and the Warrants reported on Table II herein were purchased together as a Unit by HealthCare Ventures VII, L.P. ("HCVVII"). The Reporting Person is a general partner of HealthCare Partners VII, L.P. ("HCPVII"), the general partner of HCVVII. The Reporting Person disclaims beneficial ownership in those securities in which he does not have a pecuniary interest, and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16.

(2) For the shares of Common Stock and the Warrants.

4,058,432 of these securities are owned by HealthCare Ventures VI, L.P. ("HCVVI") and 1,094,891 of these securities are owned by HCVVII. The Reporting Person is a general partner of each of HealthCare Partners VI, L.P. ("HCPVI") and HCPVII, the general partners of each of HCVVI and HCVVII, respectively, and as such disclaims beneficial ownership in those securities in which he does not have a pecuniary interest, and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16.

(4) These Warrants are owned by HCVVII. The Reporting Person disclaims beneficial ownership in those securities in which he does not have a pecuniary interest, and this report shall not be deemed an admission that he is the beneficial owner of these securities for purposes of Section 16.

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.