

I TRAX INC
Form 4
May 02, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARTIN FRANK A

(Last) (First) (Middle)
C/O I TRAX INC, 4 HILLMAN DRIVE, SUITE 130
(Street)

CHADDS FORD,, PA 19317

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
I TRAX INC [DMX]

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/30/2008		U	V	830,707 \$ 5.4	0	D

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Option - right to buy	\$ 1.51	04/30/2008		D	100,000	(1) 05/08/2013	Common Stock	100,000
Option - right to buy	\$ 2.75	04/30/2008		D	70,000	(1) 04/09/2011	Common Stock	70,000
Option - right to buy	\$ 3	04/30/2008		D	1,750	(1) 12/22/2012	Common Stock	1,750
Option - right to buy	\$ 3.09	04/30/2008		D	106,250	(1) 08/08/2016	Common Stock	106,250
Warrant - right to buy	\$ 1.8	04/30/2008		D	276,111	(2) 05/08/2008	Common Stock	276,111

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN FRANK A C/O I TRAX INC 4 HILLMAN DRIVE, SUITE 130 CHADDS FORD., PA 19317	X		Chairman	

Signatures

/s/ Frank A. Martin 05/02/2008

**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 options were canceled pursuant to the Agreement and Plan of Merger, dated March 14, 2008 ("Merger Agreement"), among Walgreen Co. ("Walgreens"), Putter Acquisition Sub, Inc. and I-trax, Inc. ("I-trax"), in exchange for a cash payment of \$824,137.50 representing the difference between the exercise price of the option and the price paid per share of I-trax common stock by Walgreens in the merger.

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- (2) This warrant was canceled pursuant to the Merger Agreement in exchange for a cash payment of \$993,999.60 representing the difference between the exercise price of the warrant and the price paid per share of I-trax common stock by Walgreens in the merger.

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.