

RADIOLOGIX INC
Form 4
November 17, 2006

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 *
ABBASI SAMI S

(Last) (First) (Middle)

C/O RADIOLOGIX, INC. 3600
JPMORGAN, CHASE TOWER
2200 ROSS AVENUE

(Street)

DALLAS, TX 75201-2776

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RADIOLOGIX INC [RGX]

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2006

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)
President and CEO

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, par value \$.0001 | 11/15/2006 | | D | 300,000 | D 0.0001 | 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)

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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 Number Shares |
| Employee Stock Option (right to buy) | \$ 3.15 | 11/15/2006 | 11/15/2006 | D | 25,000 | 07/21/2001 ⁽²⁾ | ⁽⁷⁾ | Common Stock, par value \$.0001 | 25,000 |
| Employee Stock Option (right to buy) | \$ 4.88 | 11/15/2006 | 11/15/2006 | D | 175,000 | 07/13/2001 ⁽³⁾ | ⁽⁸⁾ | Common Stock, par value \$.0001 | 175,000 |
| Employee Stock Option (right to buy) | \$ 11.19 | 11/15/2006 | 11/15/2006 | D | 75,000 | 03/11/2002 ⁽²⁾ | ⁽⁹⁾ | Common Stock, par value \$.0001 | 75,000 |
| Employee Stock Option (right to buy) | \$ 2.6 | 11/15/2006 | 11/15/2006 | D | 250,000 | 05/09/2003 ⁽⁴⁾ | ⁽¹⁰⁾ | Common Stock, par value \$.0001 | 250,000 |
| Employee Stock Option (right to buy) | \$ 3.79 | 11/15/2006 | 11/15/2006 | D | 500,000 | 11/24/2004 ⁽⁵⁾ | ⁽¹¹⁾ | Common Stock, par value \$.0001 | 500,000 |
| Employee Stock Option (right to buy) | \$ 1.7 | 11/15/2006 | 11/15/2006 | D | 100,000 | 04/26/2007 ⁽⁶⁾ | ⁽¹²⁾ | Common Stock, par value \$.0001 | 100,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ABBASI SAMI S
 C/O RADIOLOGIX, INC. 3600 JPMORGAN
 CHASE TOWER 2200 ROSS AVENUE
 DALLAS, TX 75201-2776

X

President and CEO

Signatures

/s/ Sami S.

11/17/2006

Abbasi

**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).

The shares included in table were restricted shares, subject to forfeiture, that were awarded to Mr. Abbasi pursuant to the Radiologix, Inc. 2004 Long-Term Incentive Compensation Plan; however, pursuant to the Agreement and Plan of Merger, dated as of July 6, 2006 (the "Merger Agreement"), by and among Radiologix, Inc. ("Radiologix") and Primedex Health Systems, Inc. ("Primedex"),

(1) immediately prior to the effective time of the merger, Radiologix will have accelerated, vested, or otherwise awarded all shares of Radiologix common stock that are restricted, not fully vested, or subject to any other restriction. The shares were disposed of pursuant to the Merger Agreement in exchange for a one for one exchange of Radiologix Common Stock for Primedex Common Stock and a cash payment of \$537,000, or \$1.79 per share.

(2) Represents options vesting in equal successive monthly installments over a 60-month period at a rate of 1/60th of the grant total per month starting one month after the grant date; however, pursuant to the Merger Agreement, immediately prior to the effective time of the merger, Radiologix will have accelerated, vested, or otherwise awarded all shares of Radiologix common stock that are restricted, not fully vested, or subject to any other restriction.

(3) The option became exercisable for 7/60ths of the grant total on the grant date. The option also vests in equal successive monthly installments over a 53-month period at a rate of 1/60th of grant total per month beginning one month after the grant date. Pursuant to the Merger Agreement, immediately prior to the effective time of the merger, Radiologix will have accelerated, vested, or otherwise awarded all shares of Radiologix common stock that are restricted, not fully vested, or subject to any other restriction.

(4) These options provided for vesting in equal successive monthly installments over a 60-month period at a rate of 1/60th of the grant total per month starting one month after the grant date, was canceled pursuant to the Merger Agreement which provides that immediately prior to the effective time of the merger, Radiologix will have accelerated, vested, or otherwise awarded all shares of Radiologix common stock that were restricted, not fully vested, or subject to any other restriction.

(5) The option becomes exercisable for 75,000 shares on May 9, 2003, and for 25,000 additional shares on each of May 9, 2004, and May 9, 2005. The option becomes exercisable for the following portions of the remaining 125,000 option shares if and when for 20 consecutive trading days the closing sales price of the registrant's common stock is greater than the following target prices: 25,000 shares for a price greater than \$5.00; 25,000 shares for a price greater than \$7.50; 25,000 shares for a price greater than \$10.00; 25,000 shares for a price greater than \$12.50; and 25,000 shares for a price greater than \$15.00. Pursuant to the Merger Agreement, however, any shares that were restricted, not fully vested, or subject to any other restriction shall immediately prior to the effective time of the merger, be accelerated, vested, or otherwise awarded.

(6) This option became exercisable for 150,000 of the grant total on the date the Board of Directors determined to make the grant. As to the remaining 350,000 shares, the option vests in equal successive monthly installments of 7,291 shares for 48 months following the Board determination date, and in equal annual installments of 8 shares on each of November 30, 2005, 2006, 2007, and 2008. Pursuant to the Merger Agreement, however, any shares that were restricted, not fully vested, or subject to any other restriction shall immediately prior to the effective time of the merger, be accelerated, vested, or otherwise awarded.

(7) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently exchanged for a cash payment of \$32,000, or \$1.28 per share.

(8) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently cancelled without any exchange of Radiologix Common Stock for Primedex Common Stock or cash payment.

(9) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently cancelled without any exchange of Radiologix Common Stock for Primedex Common Stock or cash payment.

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- (10) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently exchanged for a cash payment of \$457,500, or \$1.83 per share.
- (11) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently exchanged for a cash payment of \$320,000, or \$0.64 per share.
- (12) Immediately prior to the effective time of the merger, pursuant to the Merger Agreement, these options were accelerated, vested, or otherwise awarded and subsequently exchanged for a cash payment of \$273,000, or \$2.73 per share.

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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