CRDENTIA CORP

Form 4 April 06, 2006

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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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

1(b).

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * MEDCAP PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CRDENTIA CORP [CRDT]

(Check all applicable)

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner _ Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

04/04/2006

below)

4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

> _X_ 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

(Street)

500 3RD STREET, SUITE 535

(Zip)

SAN FRANCISCO, CA 94107

(State)

						-	•		•
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following	Ownership Indi Form: Ben Direct (D) Own	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)		Reported Transaction(s)	(I) (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)	· · ·	
Common Stock	04/04/2006		J <u>(1)</u>	8,671,900 (2)	A	<u>(1)</u>	10,097,576	D	
Common Stock	04/04/2006		J <u>(3)</u>	850,943	A	<u>(3)</u>	10,948,519	D	
Common Stock	04/04/2006		J <u>(4)</u>	51,000	A	<u>(4)</u>	10,999,519	D	

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

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(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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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
Series C Preferred Stock	\$ 0.6	04/04/2006		<u>J(1)</u>		173,438	<u>(5)</u>	<u>(6)</u>	Common Stock	1,734,380
Series C Preferred Stock Warrants	\$ 0.6	04/04/2006		<u>J(3)</u>		100,111	<u>(5)</u>	<u>(6)</u>	Common Stock	1,001,110
Series B-1 Preferred Stock Warrants	\$ 0.6	04/04/2006		<u>J(4)</u>		6,000	<u>(5)</u>	<u>(6)</u>	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
·F. · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
MEDCAP PARTNERS LP 500 3RD STREET, SUITE 535 SAN FRANCISCO, CA 94107		X					

Signatures

/s/ C. FRED
TONEY

**Signature of Reporting Person

O4/05/2006

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 shares of Common Stock were acquired pursuant to an exempt stock exchange of 173,438 shares of Series C Preferred Stock for 8,671,900 shares of Common Stock.
- (2) Except as otherwise indicated, all share numbers in this Form 4 have been adjusted to reflect the 10 for 1 reverse stock split effected by the Issuer at the close of business on April 4, 2006.

(3)

Reporting Owners 2

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The shares of Common Stock were acquired pursuant to an exempt stock exchange of 100,111 Warrants exercisable into an equal number of shares of Series C Preferred Stock for 850,943 shares of Common Stock.

- (4) The shares of Common Stock were acquired pursuant to an exempt stock exchange of 6,000 Warrants exercisable into an equal number of shares of Series B-1 Preferred Stock for 51,000 shares of Common Stock.
- (5) Immed.
- (6) Not applicable.

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.