

HOWARD DR LAWRENCE  
 Form 5  
 February 14, 2012

# FORM 5

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

OMB APPROVAL  
 OMB Number: 3235-0362  
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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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**HOWARD DR LAWRENCE**  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**ICAD INC [icad]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

**C/O ICAD, INC., 98 SPIT BROOK ROAD, SUITE 100**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2011**

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

**NASHUA, NH 03062**  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
 (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	10/03/2011		G	55,000 A \$ 0	1,539,353	D	
Common Stock	10/03/2011		G	55,000 A \$ 0	146,500	I	By Son
Common Stock	10/03/2011		G	55,000 A \$ 0	146,500	I	By Daughter
Common Stock	10/03/2011		G	55,000 A \$ 0	114,500	I	By Daughter

Common Stock                                                                                                                            11,500                    I                    By Spouse

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 2270 (9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. of D Se B O E I S F I
					(A) (D)	Date Exercisable    Expiration Date	Title    Amount or Number of Shares		

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD DR LAWRENCE C/O ICAD, INC. 98 SPIT BROOK ROAD, SUITE 100 NASHUA, NH 03062	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Signatures

/s/Annette Heroux,                    02/14/2012  
Attorney-in-Fact                    Date

\*\*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).  
 Note: File three copies of this Form, one of which must be manually signed. If space provided 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.