

CareView Communications Inc
 Form 4
 April 02, 2012

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 *
 HealthCor Management, L.P.

2. Issuer Name and Ticker or Trading Symbol
 CareView Communications Inc
 [CRVW.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

152 W. 57TH STREET, 43RD FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2012

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

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Senior Secured Convertible Note due 2021 (PIK Interest) ⁽¹⁾	\$ 1.25	03/31/2012	A		\$ 317,047		<u>(2)</u>	04/20/2021	Common Stock	253,6
Senior Secured Convertible Note due 2021 (PIK Interest) ⁽¹⁾	\$ 1.25	03/31/2012	A		\$ 363,604		<u>(2)</u>	04/20/2021	Common Stock	290,8
Senior Secured Convertible Note due 2022 (PIK Interest) ⁽¹⁾	\$ 1.25	03/31/2012	A		\$ 47,988		<u>(2)</u>	01/31/2022	Common Stock	38,3
Senior Secured Convertible Note due 2022 (PIK Interest) ⁽¹⁾	\$ 1.25	03/31/2012	A		\$ 55,034		<u>(2)</u>	01/31/2022	Common Stock	44,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HealthCor Management, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
HealthCor Associates, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
HealthCor Hybrid Offshore Master Fund, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		

HealthCor Hybrid Offshore GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X
HealthCor Group, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X
HealthCor Partners Management LP 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X
HealthCor Partners Management GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X
HealthCor Partners Fund LP 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X
HealthCor Partners LP 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X

Signatures

HealthCor Management, L.P., By: HealthCor Associates, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Hybrid Offshore GP, LLC for itself and as general partner on behalf of HealthCor Hybrid Offshore Master Fund, L.P., By: HealthCor Group, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Associates, LLC, By: /s/ John H. Coghlin, General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Group, LLC, By: /s/ John H. Coghlin, General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Partners Management, L.P., By: HealthCor Partners Management GP, LLC, its general partner, By: /s/ John H. Coghlin, General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Partners Management GP, LLC, By: /s/ John H. Coghlin, General Counsel	04/02/2012
__Signature of Reporting Person	Date
HealthCor Partners L.P., for itself, and as general partner on behalf of Healthcor Partners Fund, L.P., By: HealthCor Partners GP, LLC, its general partner, By: /s/ John H. Coghlin, General Counsel	04/02/2012
__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) On March 31, 2012, the Notes held by HCP Fund and Hybrid Fund accrued interest which is payable in kind ("PIK Interest") in the form of additional principal. The PIK Interest accrual represents the equivalent of 292,028 shares of Common Stock for HCP Fund (as defined below) and 334,910 shares of Common Stock for Hybrid Fund (as defined below) at the \$1.25 conversion price.

(2) Immediately exercisable.

(3) HealthCor Partners Fund, L.P. ("HCP Fund") is a private investment partnership which is the direct beneficial owner of the securities reported herein. HealthCor Partners L.P. serves as its general partner and HealthCor Partners GP, LLC ("HCPGP") serves as the general partner of HealthCor Partners L.P. HealthCor Partners Management, L.P. serves as the investment manager to HCP Fund and HealthCor Partners Management GP, LLC ("HCPMGP") serves as the general partner to Healthcor Partners Management, L.P. Jeffrey C. Lightcap, Arthur Cohen and Joseph Healey are managing members of HCPMGP and HCPGP. Each reporting person disclaims beneficial ownership of any securities that exceed their pecuniary interest in the securities held by these entities. Mr. Lightcap was appointed a director of the issuer effective April 21, 2011.

(4) Healthcor Hybrid Offshore Master Fund, L.P. ("Hybrid Fund") is a private investment partnership which is the direct beneficial owner of the securities reported herein. HealthCor Hybrid Offshore GP, LLC ("Offshore GP") serves as its general partner and HealthCor Group, LLC ("Group") serves as the general partner of Offshore GP. HealthCor Management, L.P. serves as the investment manager to Hybrid Fund and HealthCor Associates, LLC ("Associates") serves as the general partner to HealthCor Management, L.P. Arthur Cohen and Joseph Healey are managing members of Associates and Group. Each reporting person disclaims beneficial ownership of any securities that exceed their pecuniary interest in the securities held by these entities.

Remarks:

HealthCor Management, L.P. is the designated filer on behalf of the reporting persons listed on Exhibit 99.1, attached hereto.

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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