

ZWANZIGER RON
Form 4
November 24, 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 *
ZWANZIGER RON

2. Issuer Name and Ticker or Trading Symbol
INVERNESS MEDICAL
INNOVATIONS INC [IMA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
51 SAWYER ROAD, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/24/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO & President

WALTHAM, MA 02453

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/24/2008		P		7,000	A	\$ 14.92 (7)
							134,830 (3)
							I
							See Footnote (1)
Common Stock	11/24/2008		P		55,500	A	\$ 15.56 (16)
							190,330 (3)
							I
							See Footnote (1)
Common Stock	11/24/2008		P		1,500	A	\$ 16.08 (17)
							191,830 (3)
							I
							See Footnote (1)
Common Stock							1,769,902
							I
							See Footnote

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Common Stock						770,984	D	(2)
Common Stock						664,142	I	See Footnote (6)
Common Stock						2,600 (3)	I	See Footnote (4)
Common Stock						9,450 (3)	I	See Footnote (5)
Loan Interest - Senior Secured Credit Facility	11/21/2008	J(12)	1,000,000 (8)	A	\$ 750,000 (10)	1,000,000 (3) (8)	I	See Footnote (1)
Loan Interest - Junior Secured Credit Facility	11/21/2008	J(12)	1,000,000 (8)	A	\$ 730,000 (11)	1,000,000 (3) (8)	I	See Footnote (1)

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.

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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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
3% Senior Subordinated Convertible Notes	\$ 43.98	11/24/2008		P	1,600,000 (8)	11/24/2008 05/15/2016	Common Stock

Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	15	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	700	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	2,000	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	3,000	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	1,000	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	2,000	(15)	(13)	Common Stock
Series B Convertible Perpetual Preferred Stock	\$ 69.32 (15)	11/24/2008	P	1,000	(15)	(13)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZWANZIGER RON 51 SAWYER ROAD, SUITE 200 WALTHAM, MA 02453	X		Chairman, CEO & President	

Signatures

/s/ Jay McNamara, Attorney
in Fact

11/24/2008

__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 securities are owned by the Zwanziger Family Trust for the benefit of the reporting person's children. The reporting person's sister is the trustee.
- (2) These securities are owned by Zwanziger Family Ventures, LLC, an LLC managed by the reporting person and the reporting person's spouse.
- (3) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 for any purpose.
- (4) These securities are owned by the reporting person's spouse.
- (5) These securities are owned by a private charitable foundation where the reporting person and the reporting person's spouse along with three others serve as directors on the board. The reporting person and his spouse have recused themselves from any discussion or consideration of the charitable foundation's disposition of these securities.
- (6) These securities are owned by a grantor retained annuity trust for which the reporting person is a trustee.
- (7) Represents the weighted average purchase price. Securities were acquired through approximately 66 separate purchases executed on the Transaction Date at prices ranging from \$14.83 to \$14.99. The reporting person hereby undertakes to provide upon request to the SEC, the issuer or any stockholder of the issuer the full information regarding the number of shares and prices at which the transaction was effected.
- (8) Represents Face Amount of Notes Acquired.
- (9) Purchased the Face Amount at \$61.25 per hundred (.3875 discount) plus fees.
- (10) Purchased the Face Amount at \$75 per hundred (.25 discount).
- (11) Purchased the Face amount at \$73 per hundred (.27 discount).
- (12) These securities are not reportable securities for purposes of Section 16 and are being reporting solely to confirm completion of these transactions. The intent to purchase had been announced by the issuer on Form 8-K on November 19, 2008.
- (13) The Series B preferred stock has no expiration date
- (14) Each share of Series B preferred stock is convertible, based on a liquidation preference of \$400.00 per share, into 5.7703 shares of common stock, plus cash in lieu of fractional shares.
- (15) Convertible at \$69.32, subject to customary antidilution adjustments, if during any calendar quarter the closing price of the common stock exceeds 130% of the Series B conversion price then in effect and in certain other circumstances.
- (16) Represents the weighted average purchase price. Securities were acquired through approximately 479 separate purchases executed on the Transaction Date at prices ranging from \$15.00 to \$15.99. The reporting person hereby undertakes to provide upon request to the SEC, the issuer or any stockholder of the issuer the full information regarding the number of shares and prices at which the transaction was effected.
- (17) Represents the weighted average purchase price. Securities were acquired through approximately 15 separate purchases executed on the Transaction Date at prices ranging from \$16.00 to \$16.18. The reporting person hereby undertakes to provide upon request to the SEC, the issuer or any stockholder of the issuer the full information regarding the number of shares and prices at which the transaction was effected.

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.