

WOOD DONALD PETER
Form 4
September 13, 2007

FORM 4

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

OMB APPROVAL

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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 *
WOOD DONALD PETER

2. Issuer Name and Ticker or Trading Symbol
CHOLESTECH CORPORATION
[CTEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3347 INVESTMENT BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
V.P. Operations

HAYWARD, CA 94545

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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	09/12/2007	09/12/2007	D			827	D	D	

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 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 or Number of Shares
Right to buy (Employee Stock Option)	\$ 7.54	09/12/2007	09/12/2007	D		5,001		<u>(2)</u>	04/15/2013	Common Stock	5,001
Right to buy (Employee Stock Option)	\$ 8.6	09/12/2007	09/12/2007	D		20,000		<u>(3)</u>	03/25/2011	Common Stock	20,000
Right to buy (Employee Stock Option)	\$ 7.32	09/12/2007	09/12/2007	D		6,876		<u>(4)</u>	08/18/2011	Common Stock	6,876
Right to buy (Employee Stock Option)	\$ 10.19	09/12/2007	09/12/2007	D		6,427		<u>(5)</u>	03/23/2012	Common Stock	6,427
Right to buy (Employee Stock Option)	\$ 10.19	09/12/2007	09/12/2007	D		15,573		<u>(6)</u>	03/23/2012	Common Stock	15,573
Right to buy (Employee Stock Option)	\$ 12	09/12/2007	09/12/2007	D		12,509		<u>(7)</u>	03/22/2013	Common Stock	12,509
Right to buy (Employee Stock Option)	\$ 12	09/12/2007	09/12/2007	D		7,491		<u>(8)</u>	03/22/2013	Common Stock	7,491

