

EZ EM INC  
 Form 4  
 November 02, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
**GRAHAM PETER J**

(Last) (First) (Middle)  
 1111 MARCUS AVENUE, SUITE LL-26  
 (Street)

LAKE SUCCESS, NY 110421034

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**EZ EM INC [EZM]**

3. Date of Earliest Transaction (Month/Day/Year)  
 10/30/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP - General Counsel

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			
Common Stock					19,350	D	
Common Stock					7,350	I	By Daughter
Common Stock					15,350	I	By Son
Common Stock					159,887	I	By Spouse
Common Stock					221,240	I	Jointly with Spouse



## Edgar Filing: EZ EM INC - Form 4

- (2) Options are exercisable 1/3 per year commencing July 29, 2000.

This option was previously reported as covering 4,000 shares at an exercise price of \$5.625 per share. As a result of the spin-off by E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.6389 per share and the number of shares was reduced to 3,650, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

- (4) Options are exercisable 25% per year commencing October 30, 2002.

This option was previously reported as covering 21,000 shares at an exercise price of \$4.90 per share. As a result of the spin-off by

- (5) E-Z-EM, Inc. of AngioDynamics, Inc. on October 30, 2004, the exercise price was reduced to \$3.1699 per share and the number of shares was reduced to 19,167, to maintain, together with AngioDynamics options granted to the reporting person, the economic value of the option before the spin-off.

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.