

FORM D

1127093

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

OMB APPROVAL table with OMB Number, Expires, and Estimated average burden hours per response.



FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY table with Prefix, Serial, and DATE RECEIVED fields.

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Series C/D/D1 Preferred Stock

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE. Type of Filing: New Filing, Amendment.

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Artemis Medical, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) 21021 Corsair Blvd, Suite 100, Hayward, CA 94545 (510) 259-3100

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices)

Brief Description of Business

Medical research and development

Type of Business Organization

corporation, limited partnership, already formed, other (please specify): limited liability company, business trust, limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 03, Year 99, Actual, Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) CA

PROCESSED APR 29 2003 THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal: Who Must File, When To File, Where to File, Copies Required, Information Required, Filing Fee. State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Handwritten signature

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:
- Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Robert M. Curtis and Patricia M. Marcus, Trustees of the Curtis/Marcus Family Trust Agreement dated April 11, 2002

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Artemis Medical, Inc., 21021 Corsair Blvd, Suite 100, Hayward, CA 94545

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

William Dubrul

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Artemis Medical, Inc., 21021 Corsair Blvd, Suite 100, Hayward, CA 94545

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Judith Stant

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Artemis Medical, Inc., 21021 Corsair Blvd, Suite 100, Hayward, CA 94545

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Robert D. Ulrich

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Vanguard Venture Partners, 1330 Post Oak Blvd., Ste. 1550 Houston, TX 77056

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Richard Fulton

Business or Residence Address (Number and Street, City, State, Zip Code)

1556 Wellington Ave., Grand Junction, CO 81501

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Joyce Tsang

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o ProQuest Investments, L.P., 600 Alexander Park, Suite 204, Princeton, NJ 08540

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Yue-Teh Jang

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o The Vertical Group, 5201 Great America Parkway, Suite 320, Santa Clara, CA 95054

(for footnote, if any)

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:
- Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Bedrock Capital Partners I, L.P. and affiliated entities

Business or Residence Address (Number and Street, City, State, Zip Code)

One Boston Pl., Ste. 3310, Boston, MA 02108

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

ProQuest Investments, L.P. and affiliated entity

Business or Residence Address (Number and Street, City, State, Zip Code)

600 Alexander Park, Suite 204, Princeton, NJ 08540

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

W Capital Partners Ironworks, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

245 Park Avenue, New York, NY 10167

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Vanguard VI, L.P. and affiliated entity

Business or Residence Address (Number and Street, City, State, Zip Code)

1330 Post Oak Blvd., Ste. 1550, Houston, TX 77056

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Vertical Fund I, L.P. and affiliated entity

Business or Residence Address (Number and Street, City, State, Zip Code)

18 Bank St., Summit, NJ 07901

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes No

Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual?..... \$ **N/A**
3. Does the offering permit joint ownership of a single unit? Yes No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
[MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [PA]
[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [MO]
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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

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States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States
[AL] [AK] [AZ] [AR] [CA] [CO] [CT] [DE] [DC] [FL] [GA] [HI] [ID]
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[RI] [SC] [SD] [TN] [TX] [UT] [VT] [VA] [WA] [WV] [WI] [WY] [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

(for footnote, if any)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ <u>0</u>	\$ <u>0</u>
Equity	\$ <u>8,500,000.00</u>	\$ <u>1,350,000.20</u>
	<input type="checkbox"/> Common	<input checked="" type="checkbox"/> Preferred
Convertible Securities (including convertible notes and warrants) ^{fn1} Promissory Notes	\$ <u>0</u>	\$ <u>1,650,000.00</u>
Partnership Interests	\$ <u>0</u>	\$ <u>0</u>
Other (Specify Exchange of Common Stock ^{fn2})	\$ <u>fn2</u>	\$ <u>fn2</u>
Total	\$ <u>8,500,000.00</u>	\$ <u>3,000,000.20</u>

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>11</u>	\$ <u>3,000,000.20</u>
Non-accredited Investors	<u>0</u>	\$ <u>0</u>
Total (for filings under Rule 504 only)	<u>0</u>	\$ <u>0</u>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ <u>0</u>
Regulation A	_____	\$ <u>0</u>
Rule 504	_____	\$ <u>0</u>
Total	_____	\$ <u>0</u>

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input checked="" type="checkbox"/>	\$ <u>0</u>
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$ <u>0</u>
Legal Fees	<input checked="" type="checkbox"/>	\$ <u>100,000.00</u>
Accounting Fees	<input checked="" type="checkbox"/>	\$ <u>0</u>
Engineering Fees	<input checked="" type="checkbox"/>	\$ <u>0</u>
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$ <u>0</u>
Other Expenses (identify) <u>Blue Sky Filing Fees (CA, NJ, TX, CO)</u>	<input checked="" type="checkbox"/>	\$ <u>900.00</u>
Total	<input checked="" type="checkbox"/>	\$ <u>100,900.00</u>

^{fn1} Common Stock to be issued upon conversion

^{fn2} 2,580,000 shares of Series D1 Preferred Stock issued in exchange for an equal number of shares of Common Stock.

D. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

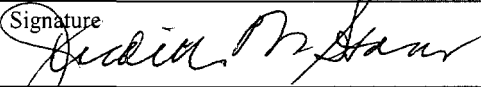
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 2,899,100.20

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors, & Affiliates		Payments To Others	
Salaries and fees.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Purchase of real estate.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Purchase, rental or leasing and installation of machinery and equipment.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Construction or leasing of plant buildings and facilities.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Repayment of indebtedness.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Working capital.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 2,899,100.20
Other: <u>Exchange of Common Stock</u> ^{fn3}	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 0
Column Totals.....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 2,899,100.20
Total Payments Listed (column totals added).....	<input checked="" type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 2,899,100.20

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Artemis Medical, Inc.	Signature 	Date April 22, 2003
Name of Signer (Print or Type) Judith M. Stant	Title of Signer (Print or Type) President, Chief Executive Officer and Secretary	

^{fn3} 2,580,000 shares of Series D1 Preferred Stock issued in exchange for an equal number of shares of Common Stock.

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)