

Driscoll William Joseph
Form 4
June 10, 2005

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 *
Driscoll William Joseph

2. Issuer Name and Ticker or Trading Symbol
LIFELINE THERAPEUTICS, INC.
[LFLT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6367 S. JAMAICA STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/02/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Treas, Secy, CFO

ENGLEWOOD, CO 80111

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 06/02/2005 | | J(1) | (A) or (D) Amount 1,966,900 (4) | \$ 0 0 | D | |
| Common Stock | 06/02/2005 | | J(2) | (A) or (D) Amount 983,450 (4) | \$ 0 0 | D | |
| Common Stock | 06/02/2005 | | J(3) | (A) or (D) Amount 983,450 (4) | \$ 0 0 | D | |
| Common Stock | 06/02/2005 | | J(1) | (A) or (D) Amount 1,966,900 | \$ 0 1,966,900 | I | By Wife |
| Common Stock | 06/02/2005 | | J(2) | (A) or (D) Amount 983,450 | \$ 0 983,450 | I | By Trust |

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Common Stock 06/02/2005 J(3) 983,450 A \$ 0 1,697,546 (5) D

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 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Driscoll William Joseph 6367 S. JAMAICA STREET ENGLEWOOD, CO 80111 | X | X | VP, Treas, Secy, CFO | |

Signatures

/s/ William J. Driscoll 06/08/2005
 **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 June 2, 2005, William and Rosemary Driscoll transferred 1,966,900 shares of common stock to Rosemary A. Driscoll.
- (2) On June 2, 2005, William and Rosemary Driscoll transferred 983,450 shares of common stock to a grantor retained annuity trust, "William J. Driscoll 2005 Retained Annuity Trust."
- (3) On June 2, 2005, William and Rosemary Driscoll transferred 983,450 shares of common stock to William J. Driscoll.

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- (4) Owned by William and Rosemary Driscoll as joint tenants.
- (5) 714,096 shares are owned by William and Rosemary Driscoll as joint tenants.

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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