

Silver David M  
Form 4  
March 15, 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 \*  
Silver David M

2. Issuer Name and Ticker or Trading Symbol  
PARADIGM MEDICAL INDUSTRIES INC [PMED.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2355 SOUTH 1070 WEST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/19/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)

SALT LAKE CITY, UT 84119

(City) (State) (Zip)

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

**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	(A) or (D)	Price
Common Stock	08/19/2004		P		20,000	A	\$ 0.1
					36,166	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)**

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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 Number Shares
Employee Stock Option (right to buy)	\$ 6	04/19/2000		A		75,000		04/19/2000	04/19/2009	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 4	01/08/2001		A		75,000		<u>(1)</u>	01/18/2006	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 2.75	09/11/2002		A		125,000		<u>(2)</u>	09/11/2009	Common Stock	125,000
Employee Stock Option (right to buy)	\$ 2.75	09/11/2002		A		200,000		09/11/2002	09/11/2009	Common Stock	200,000
Employee Stock Option (right to buy)	\$ 0.25	07/02/2003		A		125,000		<u>(3)</u>	09/11/2010	Common Stock	125,000
Employee Stock Option (right to buy)	\$ 0.13	09/30/2004		A		125,000		<u>(4)</u>	09/11/2011	Common Stock	125,000
Employee Stock Option (right to buy)	\$ 0.09	02/14/2005		A		150,000		<u>(5)</u>	02/14/2012	Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silver David M 2355 SOUTH 1070 WEST SALT LAKE CITY, UT 84119		X		

## Signatures

/s/David M.  
Silver

03/15/2005

\_\_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) Options to purchase 18,750 shares of Common Stock were vested on January 8, 2001, with options to purchase 18,750 shares of Common Stock to be vested at the end of each three month period thereafter until all such options are vested.
- (2) Options to purchase 31,250 shares of Common Stock were vested on September 11, 2002, with options to purchase 18,750 shares of Common Stock to be vested at the end of each three month period thereafter until all such options are vested. .
- (3) Options to purchase 31,250 shares of Common Stock were vested on September 11, 2003, with options to purchase 18,750 shares of Common Stock to be vested at the end of each three month period thereafter until all such options are vested. .
- (4) Options to purchase 31,250 shares of Common Stock were vested on September 11, 2004, with options to purchase 18,750 shares of Common Stock to be vested at the end of each three month period thereafter until all such options are vested.
- (5) Options to purchase 37,500 shares of Common Stock were vested on May 14, 2005, with options to purchase 37,500 shares of Common Stock to be vested at the end of each three month period thereafter until all such options are vested.

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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