

CRDENTIA CORP
Form 4
March 31, 2005

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEDCAP PARTNERS LP

2. Issuer Name **and** Ticker or Trading
Symbol
CRDENTIA CORP [CRDE]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
500 3RD STREET, SUITE 535
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/29/2005

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

SAN FRANCISCO,, CA 94107

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/29/2005		C	V Amount (A) or (D) Price 1,250,000 A \$ 0.6	6,209,937	D	
Common Stock	03/29/2005		J ⁽¹⁾	77,751 A <u>2</u>	6,287,688	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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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 Ar Underlying Se (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Series C Preferred Stock	\$ 0.6	03/29/2005		X	108,334	<u>(2)</u>	<u>(2)</u>	Common Stock
Series C Preferred Stock Warrants (Right to Buy)	\$ 60	03/29/2005		X	108,334	<u>(3)</u>	08/31/2009	Series C Preferred Stock
Series B Preferred Stock	\$ 0.6	03/29/2005		C	3,750,000	<u>(2)</u>	<u>(2)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEDCAP PARTNERS LP 500 3RD STREET, SUITE 535 SAN FRANCISCO., CA 94107		X		

Signatures

MedCap Management & Research LLC, its General Partner

03/31/2005

**Signature of Reporting Person

Date _____

/s/ C. Fred Toney

03/31/2005

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) Common Stock issued in consideration for the reporting person extending the maturity of certain indebtedness owed by the Issuer.

(2) Not applicable.

(3) Immed.

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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