

KATZ JAMES L
Form 4
July 11, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
KATZ JAMES L

(Last) (First) (Middle)
70 EAST LAKE, SUITE 1600
(Street)
CHICAGO, IL 60601
(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/11/2005

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)

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)	Amount		
			Code	V	Amount	(D)	Price
Common Stock	07/11/2005		M		9,973	A	\$ 3.55
					20,847	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 or Number of Shares
Common Stock Option ⁽¹⁾	\$ 3.5521	07/11/2005		M		9,973		07/26/1996	07/25/2005	Common Stock	9,973
Common Stock Option ⁽¹⁾	\$ 8.0794							06/01/1997	05/31/2006	Common Stock	967
Common Stock Option ⁽¹⁾	\$ 4.789							05/31/1998	05/30/2007	Common Stock	940
Common Stock Option ⁽¹⁾	\$ 3.8006							05/30/1999	05/29/2008	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 3.2346							05/29/2000	05/28/2009	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 4.2049							06/03/2001	06/02/2010	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 3.3639							06/02/2002	06/01/2011	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 5.8222							06/01/2003	05/31/2012	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 5.434							05/31/2004	05/30/2013	Common Stock	912
Common Stock Option ⁽¹⁾	\$ 12.0971							05/29/2005	05/28/2014	Common Stock	912
Common Stock Option ⁽²⁾	\$ 12.66							01/17/2005	01/16/2015	Common Stock	24,000
	\$ 14.675							05/28/2006	05/27/2015		4,000

