

Streets Daniel W
Form 4
July 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 *
Streets Daniel W

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)
22130 E. COSTILLA DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2005

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

AURORA, CO 80016
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/27/2005		J ⁽¹⁾⁽²⁾⁽³⁾	V 2,008,500 D ⑥	1,004,250	I	By Wife
Common Stock	05/27/2005		J ⁽¹⁾	V 1,004,250 A ⑥	600,000	I	By Trust
Common Stock	05/27/2005		J ⁽²⁾	V 600,000 A ⑥	458,911 ⁽⁴⁾	D	
Common Stock	05/27/2005		J ⁽³⁾	V 404,250 A ⑥	43,816	I	By Wife's IRA

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

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(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 or Value of Underlying Securities (Instr. 3 and 4)
Bridge Note Warrants	\$ 2	04/18/2005		J ⁽⁵⁾	0 <u>(5)</u>	04/18/2005 04/18/2008	Common Stock	14,491
Bridge Note Warrants	\$ 2	04/18/2005		J ⁽⁵⁾	0 <u>(5)</u>	04/18/2005 04/18/2008	Common Stock	43,816
Unit Warrants	\$ 2.5	04/18/2005		J ⁽⁵⁾	0 <u>(5)</u>	04/18/2005 04/18/2008	Common Stock	14,491
Unit Warrants	\$ 2.5	04/18/2005		J ⁽⁵⁾	0 <u>(5)</u>	04/18/2005 04/18/2008	Common Stock	43,816

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Streets Daniel W 22130 E. COSTILLA DRIVE AURORA, CO 80016				Former Officer

Signatures

Daniel W.
Streets 06/22/2005

__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) (1) On June 2, 2005, Dan and Carol Streets transferred 1,004,250 shares of common stock to Carol W. Streets.
- (2) (2) On June 2, 2005, Dan and Carol Streets transferred 600,000 shares of common stock to a grantor retained annuity trust, "Daniel W. Streets 2005 Retained Annuity Trust."
- (3) (3) On June 2, 2005, Dan and Carol Streets transferred 404,250 shares of common stock to Daniel W. Streets.
- (4) 54,661 owned by Daniel W. and Carol H. Streets and joint tenants
- (5) This transaction is a carryforward of derivative securities held.
- (6) Transfer in ownership

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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