

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-08-12** | Period of Report: **2004-08-10**
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ISSUER

EPIX MEDICAL INC

CIK: **1027702** | IRS No.: **043030815** | Fiscal Year End: **1231**
SIC: **2835** In vitro & in vivo diagnostic substances

Mailing Address
71 ROGERS ST
CAMBRIDGE MA 02142-1118

Business Address
71 ROGERS ST
CAMBRIDGE MA 02142-1118
6172506000

REPORTING OWNER

CARPENTER ALAN P JR

CIK: **1240387**
Type: **4** | Act: **34** | File No.: **000-21863** | Film No.: **04971689**

Mailing Address
C/O EPIX MEDICAL INC
71 ROGERS ST
CAMBRIDGE MA 02142

Business Address
C/O EPIX MEDIACL INC
71 ROGERS ST
CAMBRIDGE MA 02142
6172506000

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

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

1. Name and Address of Reporting Person CARPENTER ALAN P JR			2. Issuer Name and Ticker or Trading Symbol EPIX MEDICAL INC [EPIX]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) V.P. of Legal & Govt. Affairs		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/10/2004					
C/O EPIX MEDICAL, INC., 71 ROGERS STREET			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) CAMBRIDGE, MA 02138								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/10/2004		M		1,000	A	\$8.781	3,000	D	
Common Stock (Sale Pursuant to a 10b5-1 Trading Plan)	08/10/2004		S ⁽¹⁾		1,000	D	\$16.45	2,000	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to buy)	\$8.781	08/10/2004		M		1,000		02/22/2003	02/22/2011	Common Stock	1,000	\$8.781	145,750 ⁽¹⁾	D	

Explanation of Responses:

1. From February 22, 2001 grant of 200,000 options to purchase common stock of which 54,250 options have been exercised and 147,750 options are remaining. 67,750 options of the remaining 147,750 options are currently exercisable and the remaining 80,000 options vest in two equal installments beginning on February 22, 2005.

Signatures

[Alan Carpenter](#)

** Signature of Reporting Person

[08/12/2004](#)

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.