

EMAGEON INC
Form 3
November 26, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ACCIPITER CAPITAL MANAGEMENT, LLC | | | (Month/Day/Year) | EMAGEON INC [EMAG] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 399 PARK AVENUE, 38TH FLOOR,Â | | | | (Check all applicable) | |
| (Street) | | | | ___ Director | ___X___ 10% Owner |
| NEW YORK,Â NYÂ 10022 | | | | ___ Officer | ___ Other |
| (City) | (State) | (Zip) | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | | ___ Form filed by One Reporting Person | |
| | | | | ___X___ Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock, \$0.001 Par Value | 738,422 | I | By ALSF (Offshore), Ltd. ⁽¹⁾ |
| Common Stock, \$0.001 Par Value | 512,161 | I | By ALSF II (Offshore), Ltd. ⁽²⁾ |
| Common Stock, \$0.001 Par Value | 295,533 | I | By ALSF II (QP), LP ⁽³⁾ |
| Common Stock, \$0.001 Par Value | 258,374 | I | By ALSF II, LP ⁽⁴⁾ |
| Common Stock, \$0.001 Par Value | 736,270 | I | By ALSF, LP ⁽⁵⁾ |

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

SEC 1473 (7-02)

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.

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ACCIPITER CAPITAL MANAGEMENT, LLC 399 PARK AVENUE, 38TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| ACCIPITER LIFE SCIENCES FUND II L P 399 PARK AVE 37TH FL NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| Accipiter Life Sciences Fund II Offshore Ltd 399 PARK AVE 38TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| ACCIPITER LIFE SCIENCES FUND II QP L P 399 PARK AVE 37TH FL NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| ACCIPITER LIFE SCIENCES FUND LP ^ | ^ | ^ X | ^ | ^ |
| ACCIPITER LIFE SCIENCES FUND OFFSHORE LTD ^ | ^ | ^ X | ^ | ^ |
| Candens Capital LLC C/O ACCIPITER CAPITAL MANAGEMENT, LLC 399 PARK AVENUE, 38TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |
| HOFFMAN GABE C/O ACCIPITER CAPITAL MANAGEMENT, LLC 399 PARK AVENUE, 37TH FLOOR NEW YORK, NY 10022 | ^ | ^ X | ^ | ^ |

Signatures

By: Accipiter Capital Management, LLC; By: /s/ Gabe Hoffman, Managing Member 11/26/2007

**Signature of Reporting Person

Date

By: Candens Capital, LLC, its General Partner; By: s/ Gabe Hoffman, Managing Member 11/26/2007

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| <u>Signature of Reporting Person</u> | Date |
|--|------------|
| By: Accipiter Capital Management, LLC, its Investment Manager; By: /s/ Gabe Hoffman, Managing Member | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |
| By: Candens Capital, LLC, its General Partner; By: s/ Gabe Hoffman, Managing Member | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |
| By: Candens Capital, LLC, its General Partner; By: s/ Gabe Hoffman, Managing Member | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |
| By: Accipiter Capital Management, LLC, its Investment Manager; By: /s/ Gabe Hoffman, Managing Member | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Candens Capital LLC, | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |
| /s/ Hoffman, Gabe | 11/26/2007 |
| <u>Signature of Reporting Person</u> | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Held by Accipiter Life Sciences Fund (Offshore), Ltd. Accipiter Capital Management, LLC, the investment manager of Accipiter Life Sciences Fund (Offshore), Ltd. and Gabe Hoffman, the managing member of Accipiter Capital Management, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
 - (2) Held by Accipiter Life Sciences Fund II (Offshore), Ltd. Accipiter Capital Management, LLC, the investment manager of Accipiter Life Sciences Fund II (Offshore), Ltd. and Gabe Hoffman, the managing member of Accipiter Capital Management, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
 - (3) Held by Accipiter Life Sciences Fund II (QP), LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund II (QP), LP, and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
 - (4) Held by Accipiter Life Sciences Fund II, LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund II, LP and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.
 - (5) Held by Accipiter Life Sciences Fund, LP. Candens Capital, LLC, the general partner of Accipiter Life Sciences Fund, LP and Gabe Hoffman, the managing member of Candens Capital, LLC, disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.