Cardium Therapeutics, Inc.
Form 4
August 11, 2008

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Moreadith Randall

(Last) (First) (Middle)

3611 VALLEY CENTER DRIVE, SUITE 525

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Cardium Therapeutics, Inc. [CXM]

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2008

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) __X__ Other (specify below)
Former Exec. VP and CMO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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			

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amou Underlying Secur (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Incentive Stock Option (right to buy)	$ 2.75	08/05/2008	J(1)			46,838	(2)	11/05/2008	Common Stock	72
Non-Qualified Stock Option (right to buy)	$ 2.75	08/05/2008	J(1)			140,692	(2)	11/05/2008	Common Stock	23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moreadith Randall 3611 VALLEY CENTER DRIVE, SUITE 525 SAN DIEGO, CA 92130				Former Exec. VP and CMO

Signatures

/s/ Tyler Dylan on behalf of Dr. Moreadith under a Power of Attorney	08/08/2008
**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) This does not represent a new stock option grant. Dr. Moreadith's employment with Cardium ended on August 5, 2008. This transaction represents the cancellation of unvested stock options as of August 5, 2008 and a change in the expiration date from January 16, 2016 to November 5, 2008 for the remaining vested options as a result of the end of his employment in accordance with the terms of the underlying stock option agreement.

(2) The options vested 25%, in the aggregate, on January 17, 2007, and 2.083% per month, in the aggregate, thereafter until August 5, 2008.

(3) These options were cancelled upon cessation of Dr. Moreadith's employment. Therefore, there is no price to report.

Remarks:

Dr. Moreadith's employment with Cardium Therapeutics, Inc. ended on August 5, 2008 and he ceased being an officer as of su

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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