

LIFELINE THERAPEUTICS, INC.

Form 4

July 22, 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 *
SEVERANCE H LEIGH

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)
14282 E. CALEY WAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/08/2005

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

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 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)	Code	V	Amount	(D)	Price

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)

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 Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount Number Share
			Code	(A)	(D)			
Convertible Note	\$ 0.5	02/08/2005	P	200,858	02/08/2005	04/18/2005	Common Stock	200
Bridge Note	\$ 2				02/04/2005	04/18/2005	Common Stock	81,
Bridge Note	\$ 2				02/04/2005	04/18/2005	Common Stock	45,
Bridge Note	\$ 2				02/03/2005	04/18/2005	Common Stock	5,0
Bridge Note	\$ 2				02/04/2005	04/18/2005	Common Stock	126
Bridge Note Warrants ⁽¹⁾	\$ 2				04/18/2005	04/18/2008	Common Stock	81,
Bridge Note Warrants ⁽¹⁾	\$ 2				04/18/2005	04/18/2008	Common Stock	45,
Bridge Note Warrants ⁽¹⁾	\$ 2				04/18/2005	04/18/2008	Common Stock	5,0
Bridge Note Warrants ⁽¹⁾	\$ 2				04/18/2005	04/18/2008	Common Stock	126

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEVERANCE H LEIGH 14282 E. CALEY WAY AURORA, CO 80016		X		

Signatures

Leigh H.
Severance

06/22/2005

⁽¹⁾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) Issues when priced.

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(2) By Profit Sharing Plan and Trust.

(3) By Profit ShBy Pension Plan and Trust.

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.