

EZ EM INC  
Form 4  
March 23, 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 \*  
DAVIS MICHAEL A

(Last) (First) (Middle)

4 BALDWIN DRIVE

(Street)

SHARON, MA 020673306

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EZ EM INC [EZM]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2005

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)  Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	03/22/2005		M		912 A \$ 3.8	6,607	D
Common Stock	03/22/2005		M		912 A \$ 3.23	7,519	D
Common Stock	03/22/2005		M		912 A \$ 4.2	8,431	D
Common Stock	03/22/2005		M		912 A \$ 3.36	9,343	D
Common Stock	03/22/2005		M		912 A \$ 5.82	10,255	D
	03/22/2005		M		912 A	11,167	D

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Common Stock \$ 5.43

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 (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. Amount or Number of Shares
Common Stock Option <sup>(1)</sup>	\$ 3.8006	03/22/2005		M	912	05/30/1999 05/29/2008	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 3.2346	03/22/2005		M	912	05/29/2000 05/28/2009	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 4.2049	03/22/2005		M	912	06/03/2001 06/02/2010	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 3.3639	03/22/2005		M	912	06/02/2002 06/01/2011	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 5.8222	03/22/2005		M	912	06/01/2003 05/31/2012	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 5.434	03/22/2005		M	912	05/31/2004 05/30/2013	Common Stock	912
Common Stock Option <sup>(1)</sup>	\$ 12.0971					05/29/2005 05/28/2014	Common Stock	912

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS MICHAEL A 4 BALDWIN DRIVE SHARON, MA 020673306		X		

## Signatures

By: Joseph A. Cacchioli, as  
Attorney-In-Fact

03/23/2005

\_\_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) Options granted under E-Z-EM's Directors and Consultants Stock Option Plan.

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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