

TAYLOR JAMES AMBROSE  
Form 4  
May 13, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
TAYLOR JAMES AMBROSE

2. Issuer Name and Ticker or Trading Symbol  
BIO IMAGING TECHNOLOGIES INC [BITI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/11/2005

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

C/O BIO-IMAGING TECHNOLOGIES, INC., 826 NEWTOWN-YARDLEY ROAD

(Street)

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

NEWTOWN, PA 18940

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	05/13/2005		M		13,750	A	D
					\$ 0.88		

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)**

Edgar Filing: TAYLOR JAMES AMBROSE - Form 4

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Common Stock Option	\$ 4	05/11/2005		A	10,000 (1)	06/11/2005 05/11/2015	Common Stock	10,000
Common Stock Option	\$ 0.88	05/13/2005		M	13,750	08/21/1998 07/21/2008	Common Stock	13,750

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

TAYLOR JAMES AMBROSE  
C/O BIO-IMAGING TECHNOLOGIES, INC.  
826 NEWTOWN-YARDLEY ROAD  
NEWTOWN, PA 18940

X

## Signatures

/s/ James A. Taylor,  
Ph.D.

05/13/2005

\_\_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) Such option was granted effective May 11, 2005, pursuant to the Company's 2002 Stock Incentive Plan, as amended and restated. Such option vests at a rate of one-twelfth (1/12) on each one-month anniversary from the date of grant, and will be fully vested on May 11, 2006. Such option is subject to a pro-rata reduction if Mr. Taylor does not attend at least seventy-five percent (75%) of all meetings of the Board of Directors and any committee of the Board of Directors on which he serves.

(2) Includes multiple option grants with different exercise prices and vesting dates.

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.