

Healey Joseph Patrick  
 Form 4  
 January 03, 2012

**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 \*  
 HealthCor Management, L.P.

2. Issuer Name and Ticker or Trading Symbol  
 CareView Communications Inc  
 [CRVW.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/31/2011

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

152 W. 57TH STREET, 43RD FLOOR

(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

NEW YORK, NY 10019

(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)	Code	V	Amount	(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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)			(Instr. 3 and 4)		
						Code	V	(A)	(D)	Date Exercisable
Senior Secured Convertible Note (Paid in Kind Interest) <sup>(1)</sup>	\$ 1.25	12/31/2011	A	245,952		<u>(2)</u>		04/20/2021	Common Stock	245,9
Senior Secured Convertible Note (Paid in Kind Interest) <sup>(1)</sup>	\$ 1.25	12/31/2011	A	282,068		<u>(2)</u>		04/20/2021	Common Stock	282,0

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HealthCor Management, L.P. 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
HealthCor Partners GP, LLC 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
Lightcap Jeffrey C 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
Cohen Arthur Bruce 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		
Healey Joseph Patrick 152 W. 57TH STREET, 43RD FLOOR NEW YORK, NY 10019	X	X		

**Signatures**

HealthCor Management, L.P., By: HealthCor Associates, LLC, its general partner, By: /s/ John H. Coghlin , General Counsel 01/03/2012

        Signature of Reporting Person

Date

HealthCor Partners GP, LLC, By: /s/ John H. Coghlin, General Counsel 01/03/2012

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__Signature of Reporting Person	Date
/s/ John H. Coghlin as attorney-in-fact for Jeffrey C. Lightcap	01/03/2012
__Signature of Reporting Person	Date
/s/ John H. Coghlin as attorney-in-fact for Arthur Cohen	01/03/2012
__Signature of Reporting Person	Date
/s/ John H. Coghlin as attorney-in-fact for Joseph Healey	01/03/2012
__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) On December 31, 2011, the Notes held by HCP Fund and Hybrid Fund accrued interest which is payable in kind ("PIK Interest") in the form of additional principal. The PIK Interest accrual represents the equivalent of 245,952 shares of Common Stock for HCP Fund (as defined below) and 282,068 shares of Common Stock for Hybrid Fund (as defined below) at the \$1.25 conversion price.
- (2) Immediately exercisable.
- (3) HealthCor Partners Fund, L.P. ("HCP Fund") is a private investment partnership which is the direct beneficial owner of the securities reported herein. HealthCor Partners L.P. serves as its general partner and HealthCor Partners GP, LLC ("HCPGP") serves as the general partner of HealthCor Partners L.P. HealthCor Partners Management, L.P. serves as the investment manager to HCP Fund and HealthCor Partners Management GP, LLC ("HCPMGP") serves as the general partner to Healthcor Partners Management, L.P. Jeffrey C. Lightcap, Arthur Cohen and Joseph Healey are managing members of HCPMGP and HCPGP. Each reporting person disclaims beneficial ownership of any securities that exceed their pecuniary interest in the securities held by these entities. Mr. Lightcap was appointed a director of the issuer effective April 21, 2011.
- (4) Healthcor Hybrid Offshore Master Fund, L.P. ("Hybrid Fund") is a private investment partnership which is the direct beneficial owner of the securities reported herein. HealthCor Hybrid Offshore GP, LLC ("Offshore GP") serves as its general partner and HealthCor Group, LLC ("Group") serves as the general partner of Offshore GP. HealthCor Management, L.P. serves as the investment manager to Hybrid Fund and HealthCor Associates, LLC ("Associates") serves as the general partner to HealthCor Management, L.P. Arthur Cohen and Joseph Healey are managing members of Associates and Group. Each reporting person disclaims beneficial ownership of any securities that exceed their pecuniary interest in the securities held by these entities.

### Remarks:

HealthCor Management, L.P. is the designated filer on behalf of the reporting persons listed on Exhibit 99.1, attached hereto.

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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