

ISOLAGEN INC
Form 4
April 05, 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 *
DKR Saturn Management L.P.

2. Issuer Name and Ticker or Trading Symbol
ISOLAGEN INC [ILE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
623 FIFTH AVENUE, 29TH FLR.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2005

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

NEW YORK, NY 10022

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/27/2005		P	30,000 A	\$ 7.1069 1,834,000	I	See Footnote (1) (2) (3)
Common Stock	01/27/2005		P	3,000 A	\$ 7.1069 1,837,000	I	See Footnote (1) (2) (3)
Common Stock	02/01/2005		P	30,000 A	\$ 6.8672 1,867,000	I	See Footnote (1) (2) (3)
Common Stock	02/01/2005		P	3,000 A	\$ 6.8672 1,870,000	I	See Footnote (1) (2) (3)

Edgar Filing: ISOLAGEN INC - Form 4

Common Stock	02/02/2005	P	30,000	A	\$ 6.8421	1,900,000	I	See Footnote (1) (2) (3)
Common Stock	02/02/2005	P	3,000	A	\$ 6.8421	1,903,000	I	See Footnote (1) (2) (3)
Common Stock	02/03/2005	P	30,000	A	\$ 6.9211	1,933,000	I	See Footnote (1) (2) (3)
Common Stock	02/03/2005	P	3,000	A	\$ 6.9211	1,936,000	I	See Footnote (1) (2) (3)
Common Stock	02/04/2005	P	30,000	A	\$ 7.1127	1,966,000	I	See Footnote (1) (2) (3)
Common Stock	02/04/2005	P	3,000	A	\$ 7.1127	1,969,000	I	See Footnote (1) (2) (3)
Common Stock	02/07/2005	P	30,000	A	\$ 7.1889	1,999,000	I	See Footnote (1) (2) (3)
Common Stock	02/07/2005	P	3,000	A	\$ 7.1889	2,002,000	I	See Footnote (1) (2) (3)
Common Stock	02/08/2005	P	30,000	A	\$ 7.0541	2,032,000	I	See Footnote (1) (2) (3)
Common Stock	02/08/2005	P	3,000	A	\$ 7.0541	2,035,000	I	See Footnote (1) (2) (3)
Common Stock	02/09/2005	P	30,000	A	\$ 6.9977	2,065,000	I	See Footnote (1) (2) (3)
Common Stock	02/09/2005	P	3,000	A	\$ 6.9977	2,068,000	I	See Footnote (1) (2) (3)
Common Stock	02/10/2005	P	10,000	A	\$ 7	2,078,000	I	See Footnote (1) (2) (3)
Common Stock	02/10/2005	P	1,000	A	\$ 7	2,079,000	I	See Footnote (1) (2) (3)
Common Stock	02/11/2005	P	1,825	A	\$ 6.6215	2,080,825	I	See Footnote

Edgar Filing: ISOLAGEN INC - Form 4

								(1) (2) (3)
Common Stock	02/11/2005	P	28,175	A	\$ 6.9347	2,109,000	I	See Footnote (1) (2) (3)
Common Stock	02/11/2005	P	175	A	\$ 6.6215	2,109,175	I	See Footnote (1) (2) (3)
Common Stock	02/11/2005	P	2,825	A	\$ 6.9347	2,112,000	I	See Footnote (1) (2) (3)
Common Stock	02/14/2005	P ⁽⁴⁾	5,000	A	\$ 6.7874	2,112,000	I	See Footnote (1) (2) (3)
Common Stock	02/14/2005	P	20,000	A	\$ 6.78	2,132,000	I	See Footnote (1) (2) (3)
Common Stock	02/14/2005	P ⁽⁵⁾	5,000	A	\$ 6.7874	2,132,000	I	See Footnote (1) (2) (3)
Common Stock	02/14/2005	P	2,000	A	\$ 6.78	2,134,000	I	See Footnote (1) (2) (3)
Common Stock	02/15/2005	P	20,000	A	\$ 6.749	2,154,000	I	See Footnote (1) (2) (3)
Common Stock	02/15/2005	P	2,000	A	\$ 6.749	2,156,000	I	See Footnote (1) (2) (3)
Common Stock	02/16/2005	P	20,000	A	\$ 6.866	2,176,000	I	See Footnote (1) (2) (3)
Common Stock	02/16/2005	P ⁽⁶⁾	5,000	A	\$ 6.9	2,176,000	I	See Footnote (1) (2) (3)

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: ISOLAGEN INC - 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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DKR Saturn Management L.P. 623 FIFTH AVENUE 29TH FLR. NEW YORK, NY 10022		X		
Cotton Michael 623 FIFTH AVENUE 29TH FLOOR NEW YORK, NY 10022		X		
Phillips Ronald 623 FIFTH AVENUE 29TH FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Barbara Burger, Authorized Signatory, DKR Saturn Management L.P.

03/25/2005

__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) DKR Saturn Management L.P. (the "Investment Manager") is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, as amended, and serves as investment manager to each of DKR Saturn Event Driven Holding Fund Ltd. and DKR Saturn Multi-Strategy Holding Fund Ltd. The Investment Manager exercises investment discretion and control over the securities held by each of DKR Saturn Event Driven Holding Fund Ltd. and DKR Saturn Multi-Strategy Holding Fund Ltd. Ronald Phillips ("Mr. Phillips") and Michael Cotton ("Mr. Cotton") are responsible for the supervision and conduct of all investment activities of the Investment Manager, including, without limitation, for all investment decisions with respect to the assets of the funds.

(2) None of the Investment Manager, Mr. Phillips and Mr. Cotton directly owns any shares of common stock or Notes of Isolagen Inc. Each of the Investment Manager, Mr. Phillips and Mr. Cotton may be deemed to beneficially own shares of common stock and Notes

Edgar Filing: ISOLAGEN INC - Form 4

convertible into shares of common stock, owned directly by DKR Saturn Event Driven Holding Fund Ltd. and DKR Saturn Multi-Strategy Holding Fund Ltd., which represent, together, over 10% of the outstanding shares of common stock.

- Each of the Investment Manager, Mr. Phillips and Mr. Cotton disclaims beneficial ownership of the securities included in this report and
- (3) this report shall not be deemed an admission that either the Investment Manager, Mr. Phillips or Mr. Cotton is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (4) The Common Stock purchased in this transaction was delivered to cover a short position entered into on November 5, 2004.
 - (5) The Common Stock purchased in this transaction was delivered to cover a short position entered into on November 5, 2004.
 - (6) The Common Stock purchased in this transaction was delivered to cover a short position entered into on November 5, 2004.

Remarks:

This is Part 2 of a three-part filing.

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.