

CRITICAL THERAPEUTICS INC  
Form 4  
October 03, 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 \*  
Phillips Trevor

(Last) (First) (Middle)

C/O CRITICAL THERAPEUTICS, INC., 60 WESTVIEW STREET

(Street)

LEXINGTON, MA 02421

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CRITICAL THERAPEUTICS INC [CRTX]

3. Date of Earliest Transaction (Month/Day/Year)  
10/03/2005

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)  
COO and SVP of Operations

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|----------------------------|---|--|-----------------------------------|
|                                 |                                      |  |                                | V   | Amount or Price (A) or (D) |   |  |                                   |
| Common Stock                    | 10/03/2005                           |  | S(1)                           | 100   | D                          | \$ 8.89 16,844  | D  |                                   |
| Common Stock                    | 10/03/2005                           |  | S(1)                           | 800   | D                          | \$ 8.86 16,044  | D  |                                   |
| Common Stock                    | 10/03/2005                           |  | S(1)                           | 500   | D                          | \$ 9 15,544   | D  |                                   |
| Common Stock                    | 10/03/2005                           |  | S(1)                           | 200   | D                          | \$ 9.05 15,344  | D  |                                   |
| Common Stock                    | 10/03/2005                           |  | S(1)                           | 1,000   | D                          | \$ 9.11 14,344  | D  |                                   |

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|              |            |              |       |   |         |        |   |                        |
|--------------|------------|--------------|-------|---|---------|--------|---|------------------------|
| Common Stock | 10/03/2005 | <u>S</u> (1) | 500   | D | \$ 9.09 | 13,844 | D |                        |
| Common Stock | 10/03/2005 | <u>S</u> (1) | 1,800 | D | \$ 9.1  | 12,044 | D |                        |
| Common Stock | 10/03/2005 | <u>S</u> (1) | 100   | D | \$ 9.36 | 11,944 | D |                        |
| Common Stock |            |              |       |   |         | 3,200  | I | By children <u>(2)</u> |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)   |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

Phillips Trevor  
C/O CRITICAL THERAPEUTICS, INC.  
60 WESTVIEW STREET  
LEXINGTON, MA 02421

COO and  
SVP of  
Operations

## Signatures

/s/ Trevor Phillips      10/03/2005

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 9, 2005.

Represents shares held by the children of the reporting person who share the reporting person's household. The reporting person disclaims  
(2) beneficial ownership of these shares except to the extent of his pecuniary interest therein. This report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

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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