

JAMES MICHAEL C  
Form 4  
August 01, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
JAMES MICHAEL C

2. Issuer Name and Ticker or Trading Symbol  
GUIDED THERAPEUTICS INC [GTHP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
51 GLORIA DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2012

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

ALLENDALE, NJ 07401

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	06/01/2012		D	2,500	D \$ 0.65 535,868	I	See Footnotes (1) (2)
Common Stock	06/01/2012		D	10,000	D \$ 0.62 525,868	I	See Footnotes (1) (2)
Common Stock	06/06/2012		D	12,500	D \$ 0.77 513,368	I	See Footnotes (1) (2)
Common Stock	06/13/2012		D	5,000	D \$ 0.77 508,368	I	See Footnotes

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									<u>(1)</u> <u>(2)</u>
Common Stock	06/13/2012	D	3,500	D	\$ 0.76	504,868	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/13/2012	D	4,000	D	\$ 0.75	500,868	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/19/2012	D	500	D	\$ 0.76	500,368	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/16/2012	D	5,500	D	\$ 0.75	494,868	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/21/2012	D	5,500	D	\$ 0.7	489,368	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/21/2012	D	1,000	D	\$ 0.69	488,368	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	06/21/2012	D	1,500	D	\$ 0.69	486,868	I		See Footnotes <u>(1)</u>
Common Stock	06/21/2012	D	1,935	D	\$ 0.68	484,933	I		See Footnotes <u>(1)</u>
Common Stock	06/21/2012	D	7,565	D	\$ 0.675	477,368	I		See Footnotes <u>(1)</u>
Common Stock	06/21/2012	D	6,500	D	\$ 0.65	470,868	I		See Footnotes <u>(1)</u>
Common Stock	06/26/2012	D	12,500	D	\$ 0.76	458,368	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	07/10/2012	D	2,500	D	\$ 0.705	455,868	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	07/10/2012	D	1,100	D	\$ 0.7	454,768	I		See Footnotes <u>(1)</u> <u>(2)</u>
Common Stock	07/10/2012	D	3,100	D	\$ 0.6	451,668	I		See Footnotes <u>(1)</u> <u>(2)</u>

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Common Stock	07/11/2012		D	5,300	D	\$ 0.69	446,368	I	See Footnotes (1) (2)
Common Stock	07/12/2012		D	9,700	D	\$ 0.69	436,668	I	See Footnotes (1) (2)
Common Stock	07/12/2012		D	3,300	D	\$ 0.689	433,368	I	See Footnotes (1) (2)
Common Stock	07/26/2012		D	12,500	D	\$ 0.85	420,868	I	See Footnotes (1) (2)

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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Common Stock Warrant (Right to Buy)	\$ 0.65	03/12/2007		D	153,846	03/12/2007 03/01/2013	Common Stock	153,846	
Common Stock Warrant (Right to Buy)	\$ 0.65	03/01/2007		D	163,288	03/01/2007 03/01/2013	Common Stock	163,288	
Common Stock Warrants (Right to Buy)	(3)	07/06/2012(4)		A	51,282	07/05/2012 09/15/2012	Common Stock	51,282	
Common Stock	\$ 0.65	07/06/2012(4)		A	51,282	07/05/2012 03/01/2014	Common Stock	51,282	

Warrants  
(Right to  
Buy)

Common  
Stock

Warrants	\$ 0.85	07/06/2012 <sup>(4)</sup>	A	51,282	07/05/2012	03/01/2015	Common Stock	5
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Common  
Stock

Warrants	<sup>(3)</sup>	07/06/2012 <sup>(4)</sup>	A	54,430	07/05/2012	09/15/2012	Common Stock	5
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Common  
Stock

Warrants	\$ 0.65	07/06/2012 <sup>(4)</sup>	A	54,429	07/05/2012	03/01/2014	Common Stock	5
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Common  
Stock

Warrants	\$ 0.85	07/06/2012 <sup>(4)</sup>	A	54,429	07/05/2012	03/01/2015	Common Stock	5
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JAMES MICHAEL C 51 GLORIA DRIVE ALLENDALE, NJ 07401			X	

## Signatures

Michael C James	08/01/2012
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    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) By Kuekenhof Equity Fund, L.P. over which reporting person has sole dispositive and voting power. Reporting person disclaims beneficial ownership of the securities reported except to the extent of his pecuniary interest therein.
- (2) The sales reported in this filing were made pursuant to the 10b5-1 plan of the reporting person.
- (3) The security had three different exercise prices, depending on the time exercised, ranging from \$.40 to \$.50 per share.

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- (4) Effective July 6, 2012, the issuer canceled, pursuant to its warrant exchange offer, warrants to purchase an aggregate of 317,134 shares of the issuer's common stock, granted to the reporting person on either 3/1/2007 or 3/12/2007. In exchange, the reporting person received a combination of three types of new warrants with varying exercise prices and expiration dates, exercisable for an aggregate of 317,134 shares of the issuer's common stock.

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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