

WORLD HEART CORP
Form 4
August 04, 2008

FORM 4

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

OMB APPROVAL

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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 *
ABIOMED INC

2. Issuer Name and Ticker or Trading Symbol
WORLD HEART CORP [WHRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
22 CHERRY HILL DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/31/2008

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

DANVERS, MA 01923

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Shares | 07/31/2008 | | C | V | 86,000,000 | A | |
| | | | | | Price \$ 0 | | |
| | | | | | (1) 86,000,000 | D | |
| | | | | | (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)

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| 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) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|--------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| 8% Secured Convertible Promissory Note | (1) (2) | 07/31/2008 | | C | | 2,858,861 | (1) (2) | 12/11/2007 | 12/11/2017 | Common Stock | (1) |
| Warrant (right to buy) | (1) (2) | 07/31/2008 | | J | | 3,400,000 | (1) (2) | 12/11/2007 | 12/11/2012 | Common Stock | (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ABIOMED INC 22 CHERRY HILL DRIVE DANVERS, MA 01923 | | | X | |

Signatures

/s/ Daniel J. Sutherby, Chief Financial Officer for ABIOMED, Inc. 08/04/2008

__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).
- On July 31, 2008, World Heart Corporation ("WorldHeart") completed the transactions contemplated by the recapitalization agreement dated June 20, 2008, as amended on July 31, 2008 (the "Recapitalization Agreement"), among (i) WorldHeart, (ii) World Heart Inc. (1) ("WHI"), (iii) Abiomed, and (iv) Venrock Partners V, L.P., Venrock Associates V, L.P., Venrock Entrepreneurs Fund V, L.P., Special Situations Fund III QP LP, Special Situations Cayman Fund, L.P., Special Situations Private Equity Fund, L.P., Special Situations Life Sciences Fund, L.P., Austin Marxe and New Leaf Ventures II, L.P. (continued to footnote 2)
- As a result of the transaction, Abiomed acquired 86,000,000 common shares of WorldHeart, as a result of Abiomed's conversion of the full amount of principal and interest owed on the US\$5,000,000 8% Secured Convertible Promissory Note previously issued to Abiomed (2) by WorldHeart and WHI, Abiomed's release of the security interest in all of the assets of WorldHeart and WHI that secured the Note, termination of the warrant Abiomed held to purchase 3,400,000 common shares of WorldHeart, and forgiveness of other amounts owed to Abiomed by WorldHeart.

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.