

IPC The Hospitalist Company, Inc.
 Form 3
 January 24, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 BANK OF AMERICA
 VENTURES

(Last) (First) (Middle)

C/O SCALE MANAGEMENT,
 LLC, 950 TOWER LANE,
 SUITE 700

(Street)

FOSTER CITY, CA 94404

(City) (State) (Zip)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 01/24/2008

3. Issuer Name and Ticker or Trading Symbol
 IPC The Hospitalist Company, Inc. [IPCM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	6,071,428	\$ <u>(1)</u>	D <u>(2) (3)</u>	Â
Series B Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	1,071,429	\$ <u>(1)</u>	D <u>(3) (4)</u>	Â
Series C Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	2,559,155	\$ <u>(1)</u>	D <u>(2) (3)</u>	Â
Series C Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	451,615	\$ <u>(1)</u>	D <u>(3) (4)</u>	Â
Series D Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	8,076,010	\$ <u>(1)</u>	D <u>(2) (3)</u>	Â
Series D Convertible Preferred Stock	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	1,425,178	\$ <u>(1)</u>	D <u>(3) (4)</u>	Â
Warrants (right to buy)	12/15/2000	04/07/2008	Series C Convertible Preferred Stock	504,751	\$ 0.842	D <u>(2) (3)</u>	Â
Warrants (right to buy)	12/15/2000	04/07/2008	Series C Convertible Preferred Stock	89,073	\$ 0.842	D <u>(3) (4)</u>	Â
Warrants (right to buy)	10/07/2002	04/07/2008	Series D Convertible Preferred Stock	1,615,202	\$ 0.842	D <u>(2) (3)</u>	Â
Warrants (right to buy)	10/07/2002	04/07/2008	Series D Convertible Preferred Stock	285,036	\$ 0.842	D <u>(3) (4)</u>	Â
Stock option (right to buy)	Â <u>(5)</u>	03/02/2016	Common Stock	2,344	\$ 1.6	I	By affiliate <u>(6)</u>
Stock option (right to buy)	Â <u>(7)</u>	01/01/2017	Common Stock	2,344	\$ 1.43	I	By affiliate <u>(6)</u>
Stock option (right to buy)	Â <u>(8)</u>	01/01/2018	Common Stock	4,688	\$ 16	I	By affiliate <u>(6)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Exhibit 24 - Power of Attorney

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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