

IPC The Hospitalist Company, Inc.

Form 4

February 01, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BANK OF AMERICA VENTURES

2. Issuer Name **and** Ticker or Trading
Symbol

**IPC The Hospitalist Company, Inc.
[IPCM]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

01/24/2008

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

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

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

FOSTER CITY, CA 94404

(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/30/2008		C		2,830,086	A	<u>(1)</u>	2,830,086 <u>(2)</u>	D <u>(3)</u> <u>(4)</u>	
Common Stock	01/30/2008		S		763,213	D	\$ 14.88	2,066,873	D <u>(3)</u> <u>(4)</u>	
Common Stock	01/30/2008		C		499,427	A	<u>(1)</u>	499,427 <u>(2)</u>	D <u>(4)</u> <u>(5)</u>	
Common Stock	01/30/2008		S		134,685	D	\$ 14.88	364,742	D <u>(4)</u> <u>(5)</u>	

Edgar Filing: IPC The Hospitalist Company, Inc. - Form 4

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)

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 Underlying (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants (right to buy)	\$ 0.842	01/24/2008		X		504,751		12/15/2000	04/07/2008	Series Convertible Preferred Stock
Warrants (right to buy)	\$ 0.842	01/24/2008		X		89,073		12/15/2000	04/07/2008	Series Convertible Preferred Stock
Warrants (right to buy)	\$ 0.842	01/24/2008		X		1,615,202		10/07/2002	04/07/2008	Series Convertible Preferred Stock
Warrants (right to buy)	\$ 0.842	01/24/2008		X		285,036		10/07/2002	04/07/2008	Series Convertible Preferred Stock
Series C Convertible Preferred Stock	(6)	01/24/2008		X		504,751		(6)	(6)	Common Stock
Series C Convertible Preferred Stock	(6)	01/24/2008		S		170,000		(6)	(6)	Common Stock
Series C Convertible Preferred Stock	(6)	01/24/2008		X		89,073		(6)	(6)	Common Stock
Series C Convertible	(6)	01/24/2008		S		30,000		(6)	(6)	Common Stock

Edgar Filing: IPC The Hospitalist Company, Inc. - Form 4

Preferred Stock								
Series D Convertible Preferred Stock	(6)	01/24/2008	X	1,615,202	(6)	(6)		Com Sto
Series D Convertible Preferred Stock	(6)	01/24/2008	S	544,000	(6)	(6)		Com Sto
Series D Convertible Preferred Stock	(6)	01/24/2008	X	285,036	(6)	(6)		Com Sto
Series D Convertible Preferred Stock	(6)	01/24/2008	S	96,000	(6)	(6)		Com Sto
Series B Convertible Preferred Stock	(6)	01/30/2008	C	6,071,428	(6)	(6)		Com Sto
Series B Convertible Preferred Stock	(6)	01/30/2008	C	1,071,429	(6)	(6)		Com Sto
Series C Convertible Preferred Stock	(6)	01/30/2008	C	2,893,906	(6)	(6)		Com Sto
Series C Convertible Preferred Stock	(6)	01/30/2008	C	510,688	(6)	(6)		Com Sto
Series D Convertible Preferred Stock	(6)	01/30/2008	C	9,147,212	(6)	(6)		Com Sto
Series D Convertible Preferred Stock	(6)	01/30/2008	C	1,614,214	(6)	(6)		Com Sto

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA VENTURES C/O SCALE MANAGEMENT, LLC 950 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404		X		
BANKAMERICA INVESTMENT CORP C/O SCALE MANAGEMENT, LLC 950 TOWER LANE, SUITE 700 FOSTER CITY, CA 94404		X		
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON STREET CHARLOTTE, NC 28255		X		

Signatures

/s/ Mark J. Brooks,
attorney-in-fact 02/01/2008

__Signature of Reporting Person Date

/s/ Mark J. Brooks,
attorney-in-fact 02/01/2008

__Signature of Reporting Person Date

/s/ Mark J. Brooks,
attorney-in-fact 02/01/2008

__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).

- (1) Upon the closing of the issuer's initial public offering, the convertible preferred stock converted into shares of the issuer's common stock on a 6.4-for-1 basis, and had no expiration date.
- (2) Reflects 1-for-6.4 reverse stock split which became effective on January 11, 2008.
- (3) The shares are held of record by Bank of America Ventures ("BAV"). Bank of America Corporation ("BAC") is the parent of BAV.
Under the terms of an investment management agreement between Scale Management, LLC ("Scale"), BAC, BAV and BAIC, Scale manages the investments of the securities of the issuer of held of record by BAV and BAIC and therefore may be deemed to have beneficial ownership of the securities of the shares held by BAV and BAIC. Scale disclaims beneficial ownership of all securities of the issuer held of record by BAV and BAIC. BAV and BAIC, as applicable, share dispositive power over such securities of the issuer with Scale. BAC, as the parent of BAV and BAIC, may also be deemed to share dispositive power over the securities of the issuer held of record by BAV and BAIC as a result of certain approval rights with respect to such securities.
- (5) The shares are held of record by BankAmerica Investment Corporation ("BAIC"). BAC is the parent of BAIC.
- (6) The convertible preferred stock is convertible at any time at the holder's election and has no expiration date. The shares automatically converted into shares of the issuer's common stock immediately prior to the issuer's initial public offering on a 6.4-for-1 basis.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: IPC The Hospitalist Company, Inc. - Form 4

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.