

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SEVERANCE H LEIGH</u>  (Last) (First) (Middle) <u>14282 E. CALEY WAY</u>  (Street) <u>AURORA CO 80016</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIFELINE THERAPEUTICS, INC. [ LFLT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/16/2005</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/16/2005		P		12,500	A	\$2	340,242	D	
Common Stock	05/16/2005		P		12,500	A	\$2	93,891	I	By Trust <sup>(1)</sup>
Common Stock								45,864	I	By trust <sup>(2)</sup>
Common Stock								5,077	I	By Wife

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Unit Warrants	\$2.5	05/16/2005		P		12,500		05/16/2005	04/18/2008	Common Stock 12,500	\$2.5	93,891	I	By Trust <sup>(1)</sup>
Unit Warrants	\$2.5	05/16/2005		P		12,500		05/16/2005	04/18/2008	Common Stock 12,500	\$2.5	139,384	D	
Unit Warrants	\$2.5							04/18/2005	04/18/2008	Common Stock 45,864		45,864	I	By trust <sup>(2)</sup>
Unit Warrants	\$2.5							04/18/2005	04/18/2005	Common Stock 5,077		5,077	I	By Wife
Bridge Note Warrants	\$2							04/18/2005	04/18/2008	Common Stock 81,391		81,391	I	By Trust <sup>(1)</sup>
Bridge Note Warrants	\$2							04/18/2005	04/18/2008	Common Stock 45,864		45,864	I	By Trust <sup>(2)</sup>
Bridge Not Warrants	\$2							04/18/2005	04/18/2008	Common Stock 126,884		126,884	D	
Bridge Note Warrants	\$2							04/18/2005	04/18/2008	Common Stock 5,077		5,077	I	By Wife

**Explanation of Responses:**

- 1. By Profit Sharing Plan and Trust.
- 2. By Pension and Trust.

Leigh H. Severance

06/22/2005

\*\* Signature of Reporting Person

Date

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

\* 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).

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

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 Number.