

VISTACARE, INC.  
Form 4  
May 14, 2007

**FORM 4**

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

OMB APPROVAL

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

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 \*  
TIMON PHILIP C

(Last) (First) (Middle)

1515 MARKET STREET, SUITE 2000

(Street)

PHILADELPHIA, PA 19102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VISTACARE, INC. [VSTA]

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Class A Common Stock, \$0.01 par value per share | 05/10/2007                           |  | S                              |   | 93,400  | D  | \$ 9.6197   |
|  |                                      |  |                                |   | 3,086,903   | I (1) (2)  |   |
|  |                                      |  |                                |   |   |  | See footnotes (1) (2)                                 |
| Class A Common Stock, \$0.01 par value per share | 05/10/2007                           |  | S                              |   | 64,100  | D  | \$ 9.5031   |
|  |                                      |  |                                |   | 3,022,803   | I (1) (2)  |   |
|  |                                      |  |                                |   |   |  | See footnotes (1) (2)                                 |

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|   |            |     |         |   |              |           |                         |   |
|---|------------|-----|---------|---|--------------|-----------|-------------------------|---|
| Class A<br>Common<br>Stock,<br>\$0.01 par<br>value per<br>share | 05/10/2007 | S   | 225,000 | D | \$<br>9.6696 | 2,797,803 | I <u>(1)</u> <u>(2)</u> | See<br>footnotes<br><u>(1)</u> <u>(2)</u> |
| Class A<br>Common<br>Stock,<br>\$0.01 par<br>value per<br>share | 05/11/2007 | S V | 55,000  | D | \$<br>9.0049 | 2,742,803 | I <u>(1)</u> <u>(2)</u> | See<br>footnotes<br><u>(1)</u> <u>(2)</u> |
| Class A<br>Common<br>Stock,<br>\$0.01 par<br>value per<br>share | 05/11/2007 | S V | 50,000  | D | \$<br>8.9543 | 2,692,803 | I <u>(1)</u> <u>(2)</u> | See<br>footnotes<br><u>(1)</u> <u>(2)</u> |
| Class A<br>Common<br>Stock,<br>\$0.01 par<br>value per<br>share | 05/11/2007 | S V | 200,000 | D | \$ 9         | 2,492,803 | I <u>(1)</u> <u>(2)</u> | See<br>footnotes<br><u>(1)</u> <u>(2)</u> |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |
|   |  |   |   |                                      |  | Code   | V (A) (D)   |   |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TIMON PHILIP C<br>1515 MARKET STREET<br>SUITE 2000<br>PHILADELPHIA, PA 19102 |               | X         |         |       |

## Signatures

/s/ Philip C. Timon, in his capacity as sole managing member of Endowment Capital Group, LLC, the sole general partner of Long Drive, L.P. and Endowment Capital, L.P.

05/14/2007

\_\_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) Endowment Capital, L.P., and Long Drive, L.P., each a Delaware limited partnership (collectively, the "Limited Partnerships"), own in the aggregate 2,492,803 shares of the Class A Common Stock, \$0.01 par value per share (the "Shares") of VistaCare, Inc., a Delaware corporation (the "Company") as of May 11, 2007 (the "Reporting Date"). Endowment Capital Group, LLC, a Delaware limited liability company ("Endowment LLC"), is the sole general partner of each of the Limited Partnerships. Mr. Philip C. Timon is the sole managing member of Endowment LLC. As a result, Mr. Timon possesses the sole power to vote and the sole power to direct the disposition of the Shares held by the Limited Partnerships. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Mr. Timon is deemed to beneficially own 2,492,803 Shares, or approximately 14.9% of the Shares deemed issued and outstanding as of the Reporting Date.

(2) Mr. Timon's interest in the Shares is limited to his pecuniary interest, if any, in the Limited Partnerships.

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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