

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
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1. Name and Address of Reporting Person* <u>Streets Daniel W</u>			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) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Former Officer</u>			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/27/2005</u>						
22130 E. COSTILLA DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)	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					
<u>AURORA</u>	<u>CO</u>	<u>80016</u>							
(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	05/27/2005		j ⁽¹⁾⁽²⁾⁽³⁾	v	2,008,500	D	(6)	1,004,250	I	By Wife
Common Stock	05/27/2005		j ⁽¹⁾	v	1,004,250	A	(6)	600,000	I	By Trust
Common Stock	05/27/2005		j ⁽²⁾	v	600,000	A	(6)	458,911 ⁽⁴⁾	D	
Common Stock	05/27/2005		j ⁽³⁾	v	404,250	A	(6)	43,816	I	By Wife's IRA

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						Title
Bridge Note Warrants	\$2	04/18/2005		j ⁽⁵⁾		0 ⁽⁵⁾		04/18/2005	04/18/2008	Common Stock	14,491	\$2	14,491	D	
Bridge Note Warrants	\$2	04/18/2005		j ⁽⁵⁾		0 ⁽⁵⁾		04/18/2005	04/18/2008	Common Stock	43,816	\$2	43,816	I	By Wife's IRA
Unit Warrants	\$2.5	04/18/2005		j ⁽⁵⁾		0 ⁽⁵⁾		04/18/2005	04/18/2008	Common Stock	14,491	\$2.5	14,491	D	
Unit Warrants	\$2.5	04/18/2005		j ⁽⁵⁾		0 ⁽⁵⁾		04/18/2005	04/18/2008	Common Stock	43,816	\$2.5	43,816	I	By Wife's IRA

Explanation of Responses:

- (1) On June 2, 2005, Dan and Carol Streets transferred 1,004,250 shares of common stock to Carol W. Streets.
- (2) On June 2, 2005, Dan and Carol Streets transferred 600,000 shares of common stock to a grantor retained annuity trust, "Daniel W. Streets 2005 Retained Annuity Trust."
- (3) On June 2, 2005, Dan and Carol Streets transferred 404,250 shares of common stock to Daniel W. Streets.
- 54,661 owned by Daniel W. and Carol H. Streets and joint tenants
- This transaction is a carryforward of derivative securities held.
- Transfer in ownership

Daniel W. Streets 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.