

ORTHOLOGIC CORP  
Form 5  
February 14, 2007

**FORM 5**

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

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**HOLLIMAN JOHN M III**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**ORTHOLOGIC CORP [OLGC]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**1275 WEST WASHINGTON**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2006**

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

**TEMPE, AZ 85281**  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

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) | (A) or (D) | Price              | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|------------|--------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    | 02/27/2006                           | Â                                                  | J4 <sup>(1)</sup>              | 1,658                                                             | A          | \$ 0<br><u>(1)</u> | 1,658                                                                                      | I                                                        | Valley Ventures III, L.P.                             |
| Common Stock                    | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â                  | 3,000                                                                                      | I                                                        | Dorsey Drew Holliman Revokable Trust                  |
| Common                          | Â                                    | Â                                                  | Â                              | Â                                                                 | Â          | Â                  | 86,612                                                                                     | D                                                        | Â                                                     |

Stock

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

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(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 and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------|
|                                            |                                                        |                                      |                                                    |                                | (A) (D)                                                                                 | Date Exercisable Expiration Date                         | Title                                                         | Amount or Number of Shares                 |         |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships                       |                          |                          |                    |
|----------------------------------------------------------------|-------------------------------------|--------------------------|--------------------------|--------------------|
|                                                                | Director                            | 10% Owner                | Officer                  | Other              |
| HOLLIMAN JOHN M III<br>1275 WEST WASHINGTON<br>TEMPE, AZ 85281 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Executive Chairman |

## Signatures

s/s Les Taeger,  
Attorney-in-fact

02/14/2007

\_\_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) The reporting person is affiliated with Valley Ventures III, L.P., an investment fund that was a shareholder of AzERx, Inc.. AzERx, Inc. received shares of OrthoLogic Corp. common stock in connection with the sale of substantially all of AzERx's assets to OrthoLogic on February 23, 2006 (the "Asset Sale"), which shares subsequently were distributed to its shareholders, including Valley Ventures III, L.P. On the closing date (February 27, 2006) of the Asset Sale, the closing market price of OrthoLogic common stock was \$5.82 per share.

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