

ENDOWMENT CAPITAL GROUP LLC
 Form 3
 October 20, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ENDOWMENT CAPITAL GROUP LLC | | (Month/Day/Year) | VISTACARE, INC. [VSTA] | |
| (Last) | (First) | 10/18/2004 | | |
| 1007 NORTH ORANGE STREET, SUITE 757 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| WILMINGTON,Â DEÂ 19801 | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Stock | 1,718,607 | I | See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ENDOWMENT CAPITAL GROUP LLC 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON, DE 19801 | ^ | ^ X | ^ | ^ |
| LONG DRIVE L P 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON, DE 19801 | ^ | ^ X | ^ | ^ |
| ENDOWMENT CAPITAL L P 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON, DE 19801 | ^ | ^ X | ^ | ^ |
| TIMON PHILIP C 1007 NORTH ORANGE STREET, SUITE 757 WILMINGTON, DE 19801 | ^ | ^ X | ^ | ^ |
| Endowment Management, LLC 1007 N. ORANGE STREET, SUITE 757 WILMINGTON, DE 19801 | ^ | ^ X | ^ | ^ |

Signatures

See Exhibit 99 10/20/2004

**Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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. (1,103,547 shares) and Long Drive, L.P. (615, 060 shares) (collectively, the "Funds") directly own the 1,718,607 shares of Common Stock (the "Shares"). Endowment Capital Group, LLC is the sole general partner and Endowment Management, LLC is the sole investment manager of each of the Funds. Philip Timon is the sole managing member of Endowment Capital Group, LLC and Endowment Management, LLC.

(2) By virtue of its position as the sole general partner of the Funds, Endowment Capital Group, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Capital Group, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(3) By virtue of its position as the investment manager of the Funds, Endowment Management, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Management, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.

(4) By virtue of his position as the managing member of both Endowment Capital Group, LLC and Endowment Management, LLC, Philip Timon may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Philip Timon is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 3 in which he does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the

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Securities Act.

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Remarks:

SeeÂ footnotesÂ aboveÂ andÂ attachedÂ ExhibitÂ 99.

Note: File three copies of this Form, one of which must be manually signed. If space 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.